The Paramount Journal

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Paramount Will Distribute Churchill Centenary Coins

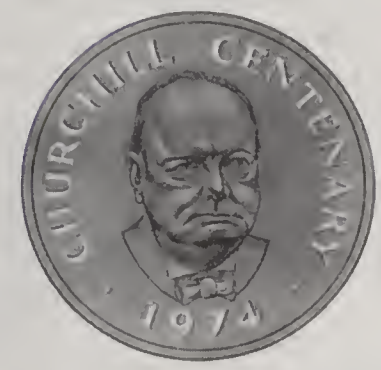
"Everyone has his day, and some days last longer than others"
– Winston Churchill

Winston Leonard Spencer Churchill was born November 30, 1874 and died January 24, 1965. For England and her commonwealth countries around the world, and indeed all the allied nations of World War II, the day of Winston Churchill was marked with greatness, bold leadership and a winning attitude that bolstered the spirit of the soldiers and citizens of Britain in its "finest hour".

To commemorate the Centenary Anniversary of the birth of Winston Churchill, specially designed coins will be issued by the Turks and Caicos Islands, the Cayman Islands, the Cook Islands and Belize (British Honduras). The distribution of these coins will represent one of the most extensive programs of its kind ever undertaken by Paramount.

The Turks and Caicos Islands, the most recent country to join Paramount's World Proof Program, will issue both the 20 crowns silver and the 100 crowns gold Churchill Centenary commemorative coins. The Cayman Islands will also issue two commemorative coins, including a $25 silver and $100 gold coin. The coins of both the Turks and Caicos Islands and the Cayman Islands will feature obverse designs portraying Churchill, and reverse designs depicting each nation's coat of arms.

The Cook Islands have announced plans to offer three coins commemorating the Centenary event, including a magnificent $50 gilt silver. Designs for the Cook Islands coins are not yet finalized. Belize will issue a $25 silver Churchill commemorative coin.



Artist renderings for proposed Churchill coin design.

Paramount will begin distributing the beautifully designed Churchill Centenary commemorative coins in the early fall of this year, and continuing through the early months of 1975.

Further details concerning the commemorative coins, including prices and deadline dates, will be announced to Paramount customers through coming issues of the *Journal* as well as direct mail brochures.

a message from the President

Max J. Humbert

Paramount, this August at the ANA Convention at the Americana Hotel in Miami, Florida, will provide ANA members and the public the first opportunity to see the ultimate rare coin which very few people have ever seen. Paramount has made arrangements for a special exhibit, at the convention, of our unique 1907 Indian Head Double Eagle in gold. This is the coin for which we rejected a firm cash offer of one-half million dollars.

While the coin is not for sale, its value is such that it will be insured for one million dollars.

With the enthusiastic cooperation of the American Numismatic Association, we are making this fabulous rarity available for public viewing beginning on the first day of the convention, August 13, 1974. The 1907 Indian Head Double Eagle has never before been on public exhibit. Prior to Paramount's purchase of the coin, the coin was last sold at auction in the 1954 Farouk sale and was seen only then by a handful of eager participants. For years it was part of the spectacular collection of Dr. J.E. Wilkison of Springfield, Tennessee. The Indian Head Double Eagle and the balance of Wilkison's gold pattern collections were purchased by us last fall.

This will be the second time Paramount has brought a great rarity to the ANA Convention in Miami. Some years ago (August of 1967 to be exact) we auctioned the McDermott-Bebee Specimen of the 1913 Liberty Nickel for the then record price of $46,000. Many records have been set and shattered since that time and the price of rarities continues to advance by leaps and bounds. Paramount is not only happy to own such an unprecedented, valuable coin, but pleased to be able to share its unique beauty and quality with the public.

We have handled more than our share of rarities over the years, but none, in our opinion, can come close to the 1907 Indian Head Double Eagle. By placing the coin on exhibit for the entire convention week, we can afford the greatest number of collectors the rare opportunity to view this specimen . . . an opportunity they may never again have.

As you can well imagine, the security and insurance arrangements necessary for exhibiting the coin have been exhausting. When the idea of exhibiting the coin was first suggested by Ray Merena, our vice-president and general manager, the coin's security was of deep concern to me. The unique coin will remain under the strict custody of a professional security agency from the time it leaves Englewood until its return. At no time will any Paramount employee have the coin in his possession. The movement of such a coin as this is not without risk and although fully insured, I couldn't bear the thought of losing it.

However, the opportunity to share this magnificent specimen with all of numismatics greatly outweighed those feelings. The coin will be there and so will I, along with sixteen members of our staff.

I hope we at Paramount have the opportunity to meet everyone of our customers at what promises to be a truly exciting show.

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Paramount to Market Modern Issue Coinage of Turks and Caicos

Max J. Humbert, President and Chairman of the Board of Paramount International Coin Corporation, has announced that the Company has signed a long term contract with the government of the Turks and Caicos Islands to market and distribute its modern issue Proof and Uncirculated coinage.

The first coins to be issued under the terms of the new contract will be the silver 20 crown and gold 100 crown, featuring designs commemorating the Centenary Anniversary of the birth of Sir Winston Churchill. The two crowns will be issued in the early fall of this year, with the silver crown available exclusively through Paramount, and the gold crown to be sold through Paramount subsidiaries.

One interesting aspect of the new Turks and Caicos crowns is that since United States coinage is the official coinage actually in circulation in the islands, the Churchill crowns will be the only coins in the world redeemable in United States dollars. In fact, it is contemplated that this feature will be noted in an inscription on the edges of the two coins. Further details concerning ordering procedures for the Churchill coins will be published as they are finalized.

The Turks and Caicos Islands also plan to introduce a Proof Set Series, beginning in the early months of 1975. Denominations as well as designs of the island's new Proof coinage are now being formulated.

"The contract with the Turks and Caicos Islands again reflects the continued expansion of Paramount in the field of modern issue coinage", Mr. Humbert stated. He added that the Company anticipates that the first Turks and Caicos Islands Proof Set will be a highlight of Paramount's World Proof Program in 1975.

Paramount now represents the governments of thirteen nations in the exclusive distribution of their modern issue Proof coinage.

Max J. Humbert, President and Chairman of the Board of Paramount International Coin Corporation looks on as His Excellency the Governor, A. G. Mitchell, C.B.E., D.F.M. signs the agreement authorizing Paramount to be exclusive worldwide distributor for all Turks and Caicos Proof coinage.

Photos by Bill Pauling

His Excellency the Governor A. G. Mitchell, C.B.E., D.F.M. and S. G. Trees, Financial Secretary, O.B.E., M.V.O., (far right), and Max Humbert, Paramount President discuss proposed coinage designs. Looking on are State Council Members H. D. Durham, N. J. S. Frances, and A. H. Smith.

The Cook Islands First Day Cover Issued March 15, 1973

To Commemorate The New Coinage of The Islands

An exceedingly beautiful and popular First Day Cover was issued by the Cook Islands on March 15, 1973. This FDC, commemorated the new coinage of the Islands which was announced November 20, 1972 — the day of the Silver Wedding Anniversary of H.R.H. Queen Elizabeth and Prince Philip. This cover contains the complete set of the seven (7) commemorative coin stamps which depict the new island coinage (1¢ thru $1).

We first offered this highly desirable cover in May 1973. It was quickly ***sold out.*** A fortunate buy of another small group makes it possible to offer them once more.

Initially we ***sold a mint set of the commemorative stamps*** at $4.00 complete. The set is now retailing at ***$8.00.*** The First Day Cover was advertised and "sold out" at $6.00 a cover.

This offering may well be the final one. Our supplies are limited — we encourage a prompt order.

Cook Islands New Coinage FDC March 15, 1973 . . . . . $9.50

EXOTIC BIRDS OF THE TURKS AND CAICOS ISLANDS

Scott #265-279

This beautiful group of islands is located in the West Indies, at the southern extremity of the Bahamas; its area of 166 square miles contains an abundance of wildlife which includes a large population of colorful and exotic birds.

To give some idea of the different kinds of birds which abound on these tropical islands, Turks and Caicos recently printed a set of 15 topical stamps each depicting a different bird. The pictures and colors on these stamps are exceptional. Each bird is shown in its natural plumage; a number are shown in flight. Some of the birds shown include the Ruby-throated Hummingbird, Blue-Grey Gnat Catcher, Bahama Bananaquit and a Cedar Wax Wing.

If you are a topical stamp collector this set is for you. If bird watching is one of your hobbies here is an easy way of beginning an aviary. In any case these are beautiful topical stamps worthy of a collector's interest.

Turks and Caicos — Set of 15 Stamps (Complete) ¼¢ thru $2.00, F-VF, Mint, NH, Scott #265-279. . . . . $9.75

Paramount to Feature Full Color Slide Presentation of the Famous Dr. J. E. Wilkison Collection of Gold Patterns at August ANA Convention

A color slide presentation of the outstanding collection of United States Gold Pattern coinage assembled by Dr. J.E. Wilkison and acquired by Paramount last fall, will be given at the ANA Convention in August. David W. Akers, Paramount Executive Vice-President recently visited Dr. Wilkison and was able to get a history of each coin in the collection and will relate this information at the slide presentation.

The Dr. Wilkison collection contains 44 coins (over 30 different) featuring the rarest and most valuable coin in the world, namely the unique Indian Head double eagle (J-1776). Paramount recently refused a cash offer of $500,000 for this coin. Several other unique coins are in the collection including a beautiful and artistic set of 1872 gold patterns designed by William Barber.

The exact time and place of the slide showing will be announced at the ANA Convention. Paramount is also preparing an extensive book on the Dr. Wilkison collection and other gold patterns which will be published in late 1974 or early 1975. Collectors interested in receiving a copy of this work should send their names to Paramount so we may reserve a copy for you. Address your correspondence to David W. Akers, Executive Vice-President, Paramount International Coin Corp., Englewood, Ohio 45322.

TURKS AND CAICOS ISLANDS

Imagine yourself on a tranquil white beach, surrounded by grassy bluffs and gently lapping surf. All that you see is natural and unspoiled. All you can hear is the surf and a bird gliding overhead on the tropical breeze. You smile as the sun-warmed white beach caresses your toes. Where is this heaven? Why, the Turks and Caicos Islands, of course!

Turks and Caicos, isles of enchantment, last bastion of unfettered beauty, is located a scant 575 miles southeast of Miami's famed hotel row. Covering almost 166 square miles, the islands are surrounded by a coral reef teeming with fish and crustaceans. The earliest island settlers were Bermudians who had to protect their homes from the Spanish and French pirates who sailed the Caribbean. Today the sultry islands are a haven for tension weary mainlanders and a home for over 6,000 permanent residents. Tourism is presently deemphasized but the unspoiled beauty of the land, the friendly islanders and the rain-clear lagoons and harbors are certain to attract increasing numbers of leisure-seeking vacationeers.

The Turks Islands are said to derive their name from a species of cactus whose scarlet flower resembles a Turkish fez. The origin of the name "Caicos" is uncertain, but it is possible that the name is derived from the Spanish name "Cayos" for cays, or low island.

The climate of the island group is tropical with temperatures ranging from 70 to 90 degrees. The small size of the islands combined with a constant sea breeze ensures a pleasant climate all year round and eliminates the need for air conditioning. The average rainfall is 20-25 inches per year.

The islands were discovered in 1512 by Juan Ponce de Leon while on a voyage from Puerto Rico. Some historians identify Grand Turk as Columbus' first landfall. This theory, which was once discredited, has recently been put forward again. At the time of their discovery the islands were apparently uninhabited, though traces of a primitive culture have been found in several of the Caicos Islands and particularly in a cave in Middle Caicos.

The first European residents were Bermudians who, beginning at least as early as 1678, came regularly for salt about March, remaining until around November when the salt raking season was over, but sometimes stayed throughout the year. In 1710 they were expelled by the Spaniards but soon returned and resumed their salt raking activity despite occasional Spanish interruptions.

The history of the islands followed two paths, with development taking place first in the three "salt" islands of Grand Turk, South Caicos and Salt Cay. The remaining Caicos Islands were not settled until the Loyalists who had left America after the War of Independence, arrived.

The Loyalist refugees from North America were mostly Southern Planters and their slaves. The Governor of the Bahamas, under whose jurisdiction the Turks and Caicos Islands were placed in 1799, gave land in the Caicos to the

new settlers. The attempt to establish a plantation colony failed when a hurricane ruined the crops in 1811 and the War of 1812 imposed extreme financial hardship. Most of the new settlers abandoned the Caicos Islands for Grand Turk or for England and Europe. The ruins of the plantation houses are the only reminder of this bygone era.

The visitor to the Turks and Caicos Islands has many natural and historical attractions to see and explore. Ruins of old plantations and slave quarters, mysterious caverns, once used as hideouts by pirates, and wooden windmills aged by 150 years of sun and salt are but some of the enticing sights. The natural beauty unfolds before your eyes in the form of crescent beaches, unbelievably clear water and flocks of pelicans and flamingos. Trophy size tarpon, marlin and sailfish inhabit the deeper waters beyond the unexplored reef which surrounds the archipeligo. The remains of over 400 treasure ships await the skindiver or snorkeler. Both the land and sea yield their treasures to the inquiring island guest.

You can spend your days in the same caves Ann Bonney and Mary Reed, famous distaff pirates, used to hide their crews and treasures, watch ships pass on their route to the Panama Canal or purchase fresh lobster for fifty cents from the town fishermen. Those visitors interested in sailing will find the islands a paradise. Sloops can be rented or chartered in almost every port, and sailing enthusiasts can attend or participate in the annual South Caicos Regatta, which attracts competitors from the entire Caribbean.

Life on the island is peaceful and the islanders friendly. There is no television, very little traffic and no giant hotels. Guests on the islands stay in small family inns and eat fresh homecooked seafood. There are no gigantic tourist traps, not even a gambling casino, to speedily separate you from your vacation money. The law prohibits any type of development which might disturb the ecological balance of the islands.

The water is clean, the air free of pollution and the boisterous noise of city life, the residents are neighborly, the earth is rich and the ocean majestic. Where is this paradise? The Turks and Caicos Islands, of course.

A Photo Trip to the Turks and Caicos Islands

This spiny lobster is typical of the abundant sea life in the islands.

Clean, uncrowded beaches are enjoyed by tourist and native alike.

The famous Turks Head Cactus.

An unusual view of one of the many beaches from the mouth of a cave.

1955 "Classic Warrior" Egyptian Gold

Art on coins has always been a popular theme with collectors. When a classic design is struck on a gold coin, the response is fantastic.

In 1955 Egypt issued a gold coin bearing an ancient warrior riding a classical two-horse chariot. The motif evokes memories of the Golden Age of Egypt. The Pharaoh and his court, the building of the Pyramids, and Queen Cleopatra sailing down the Nile River are brought to mind.

"Gold Coins" published by Federal Coin and Currency, Inc. lists the standards of the Egyptian 1955 One Pound gold coin as 8.5 grams, 875/1000 fine and 24 mm in diameter.

The coins we offer are Choice, Brilliant Uncirculated, as nice as the day they were struck. Gold coins have been advancing for more than three years and we anticipate a sell-out on this beautifully designed gold issue. Due to recently revised Treasury regulations on gold ownership, these coins are now perfectly legal to own in the United States, so why not be among the first to own one?

1955 Egyptian Gold One Pound, Choice, Brilliant Uncirculated $189.00

Original, BU 1899 Indian Head Cents

The ever-popular Indian Head Cent is again heading toward new higher prices. Talk of a new copper alloy for the 1975 Cents has increased interest in all cents, but choice specimens are receiving the greatest amount of attention.

Indian Cents, designed by James B. Longacre, were first issued in 1859 and last produced in 1909. All Indian Head Cents were produced at the Philadelphia Mint, with the exception of a few low mintage San Francisco issues. All Indian Cents have been underpriced for many years, a fact many collectors are discovering. Recently, virtually all dates have increased in price, with the lower priced coins appreciating the greatest percentage amount.

Paramount has assembled a group of 40 pieces of 1899-P Indian Head Cents in Brilliant Uncirculated condition. While not among the lowest mintages in the 50 year series, the coins we offer are fully struck, non-processed, truly uncirculated specimens, ideal for a type set or Indian Head Cent collection. If you have been searching for an Indian Head Cent in Brilliant Uncirculated condition, we urge you to place your order as soon as possible.

1899 Indian Head Cent, Brilliant Uncirculated $32.50

LOW MINTAGE SILVER SWEDISH COMMEMORATIVES

1897 Jubilee | **1907 Wedding** | **1921 Liberty** | **1932 Gustaf II** | **1938 Delaware**

Swedish commemorative coins have a lot going for them. Like U.S. commemoratives, Swedish special issues re-tell the history of the nation, are legal tender but are rarely found in circulation and are avidly sought by collectors, both in Sweden and throughout Europe and the Far East. The mintage of these silver coins is quite small, usually 250,000, or about half the number of 1909-S VDB Cents struck for circulation.

Until recently, most of the Swedish silver commemoratives were readily available in Sweden. Now the demand has sharply increased, especially in Germany and Japan, in addition to Sweden and the United States. This demand has dried up the supply throughout the world. Our buyer has traveled to Sweden and Europe eight times since November 1972, and has reported increasing difficulty in obtaining these low mintage silver commemoratives, the high grades being totally absent from dealers shops.

The Swedish people are proud of their heritage of political freedom, which dates roughly from the era of Columbus' discovery of North America, and more than 200 years before our system of politics was instituted. In 1921, a 2 Kronor silver coin was released to commemorate the 400 years of political liberty enjoyed by the populace. The coin portrays King Gustavus I Vasa, leader of the popular revolt which overthrew the Danish government. In addition to their political history, the Swedish people take pride in their settlement in the New World. The 300th Anniversary of the Swedish Settlement in Delaware was marked by a commemorative 2 Kronor coin in 1938.

In addition to portraying historical events, Swedish commemoratives identify past leaders of the Constitutional Monarchy. The 1897 2 Kronor Silver Anniversary Jubilee Coin was issued to commemorate the 25th year of the Coronation of King Oscar II. The 1907 Golden Wedding Anniversary 2 Kronor issue was released to mark the 50th Wedding Anniversary of King Oscar and Sofia, both of whom are portrayed on the obverse. The 1932 2 Kronor silver issue commemorates the 300th Anniversary of the death of Gustaf II Adolf, one of the most beloved of all Swedish leaders. Gustaf II is best remembered for his gallant leadership during the successful wars against Denmark and Russia, and for his part in the Thirty Years War. He died in 1632 at Lutzen, leading his men into battle. The Swedish people take a great interest in their Royal leaders and hold them in high esteem. Each of these coins was released into circulation and is usually found with heavy evidence of wear.

Perhaps you can now understand some of the reasons for the increasing scarcity of these silver coins. Each commemorative portrays a person or event which has historical importance for Sweden, the coins are silver and they are all low mintage issues. Dealers throughout Europe are trying to obtain these coins for their customers and this additional demand has pushed prices strongly upward. The dealers are bidding for any Swedish commemorative, but especially for the low mintage silver issues. We are proud to offer 6 of the low mintage silver commemoratives for your collection. All coins are high grade, AU to Uncirculated. These coins are increasingly difficult to obtain, why not order your silver commemoratives today!

1897	Y-31	Jubilee	AU-Unc	$42.50	6 –
1907	Y-40	Wedding	AU-Unc	$42.50	10 –
1921	Y-58	Liberty	AU-Unc	$37.50	8 –
1932	Y-59	Gustaf II	AU-Unc	$42.50	5.25
1938	Y-61	Delaware	AU-Unc	$27.50	4 –

Special! Take one coin of each date for only $181.50 33.25

You Save $11.00

David W. Akers Named Paramount Executive Vice-President

On June 21, 1974, the Board of Directors of Paramount International Coin Corporation elected David W. Akers to the position of Executive Vice-President according to an announcement by Max J. Humbert, Chairman of the Board and President of the Ohio based numismatic firm. Prior to his election to the new post, Akers served as the company's Vice-President of Marketing and previously, its Director of Sales.

Akers joined Paramount in January 1972 after spending three years as a mathematics professor at Saint Martin's College in Olympia, Washington. During his stay at the college, he served as the Head of the Mathematics Department as well as the Chairman of the Division of Natural Sciences and Mathematics. He holds a Master of Science degree in Mathematics from Oregon State University in addition to a Bachelor of Science degree in the same field from the University of Notre Dame. Akers, 32, spent three years as an army artillery officer and his tour of duty included a one year stay in Vietnam as a forward observer and artillery battery commander. He received a number of decorations including the Army Commendation Medal and a similar award from the Republic of South Korea.

An ardent numismatist for 25 years, Akers is widely recognized in the numismatic field as an authority on rare U.S. gold coins. On this subject, he contributed a chapter to Mort Reed's recent best selling book *Coins: An Investors And Collectors Guide*, and he currently is working on a book on United States gold pattern coins that will feature the famous Dr. J.E. Wilkison collection.

Akers and his wife, Sharron, are both natives of Seattle, Washington and now reside in Dayton, Ohio.

Two Receive Promotions On July 1

Neil Paulson, Paramount's new Manager of Bank Marketing.

Max J. Humbert, President and Chairman of the Board of Paramount International Coin Corporation announced the following promotions effective July 1, 1974.

J. Kevin Gregg, formerly Director of Special Projects becomes Director of Marketing. Gregg has been employed by Paramount for over three years and has an extensive background in Modern Issue World Proof Coinage. In his new position, Gregg will coordinate all marketing areas for the Company.

Also promoted was Neil Paulson to the position of Manager of Bank Marketing. Paulson will report directly to J. Kevin Gregg in his new marketing position.

According to Humbert, these promotions reflect the continued growth of Paramount which now employs 150 full time people, making it the largest numismatic firm in the world.

J. Kevin Gregg, appointed Director of Marketing.

A Visit With Dr. J. E. Wilkison

by David W. Akers

A short time ago Max Humbert and I visited with Dr. J.E. Wilkison and his lovely wife in Springfield, Tennessee. The main purpose of the visit was to talk with Dr. Wilkison about the fabulous collection of United States gold patterns that we had purchased from him last September. Dr. Wilkison spent more than 30 years assembling this outstanding collection and we were very interested in discussing the details concerning his acquisition of the various coins so that we might include the information in the upcoming book that I am writing on this collection as well as on the rest of the United States gold patterns.

After missing the turn-off to Springfield (Max and I were too busy gabbing to watch the signs), we arrived at Dr. Wilkison's office shortly before noon. We again admired some of his son's paintings that we had seen and been impressed with during our last visit and we then proceeded to Dr. Wilkison's house. We chatted awhile and then went to lunch. Upon our return, we spent a very pleasant afternoon, not only discussing the coins he had spent so many years acquiring, but also in looking at more of his son's excellent paintings and the many beautiful carved ivory objects and Indian artifacts that the Wilkison's have in their lovely home.

Dr. Wilkison indicated that he started collecting coins in 1934. He was first interested in uncirculated coins but he also purchased proof sets from the Mint in 1936. He became fascinated with patterns when he bought an Adams and Woodin pattern book and soon became interested in acquiring the really great rarities of the pattern series and regular series as well. He told us many fascinating stories about old time dealers and some of his unique experiences with coins. The way he came to acquire many of the coins are interesting stories in themselves and so that we would not forget anything, we brought along a portable cassette recorder in order to get it all down for inclusion in the book. All in all, it was a delightful afternoon and a real pleasure seeing Dr. Wilkison and his wife again. It was also important to us in that we were able to get the necessary information to proceed with the book on U.S. Gold Patterns.

Many, many people have already ordered the book and others have inquired as to when it will be available. Definite publishing dates are impossible to state at this time, but I can say that the book is well under way. We have decided to expand it from our original concept and it will include many other features that we had not originally planned. We feel that these additional features, as well as the information we obtained from Dr. Wilkison on our recent visit to Tennessee, will serve to make the book a definitive treatment of United States gold patterns. As I have indicated, prices and the completion date are not yet certain, but we will begin taking orders very shortly and we expect to have order forms for the book at the ANA Convention in Bal Harbour, Florida in August.

As you know, Paramount is conducting the ANA Auction for the fourth time in the past eight years. Prior to each session we will have a slide show featuring color slides of every coin in the Wilkison Collection. I will serve as the moderator and will give a brief background on each coin and I hope that you will all be able to join us in Florida. *The Wilkison Collection has never been publicly displayed* and the vast majority of coins in this remarkable collection have only been seen by a privileged few. We think that our slide show at the ANA and our forthcoming book will serve to make these numismatic treasures more accessible to everyone, and over the next several years we expect to display the entire collection so that every collector will have an opportunity to see them.

The first coin to be displayed will be the unique Indian Head double eagle of 1907. Paramount recently turned down a firm offer of half a million dollars for this coin and the coin will be on display at the ANA Convention in the same general location where we will be showing the lots for the auction.

Dr. J.E. Wilkison (left) and Max Humbert, President and Chairman of the Board of Paramount International Coin Corp., discuss the coins in the famous Paramount-Wilkison Collection.

Gold Series To Resume In The Next Issue

Due to David W. Akers' extremely busy schedule, his regular column on U.S. gold coins is not included in this issue of The Journal. Mr. Akers' column will resume in the next issue.

Are Your Investment Dollars Working as Hard as You are?

In this world of fast paced living there are few things that can be counted on. One is of course taxes, another is our spiraling cost of living. Yes, inflation is capable of consuming your savings, threatening your standard of living and most importantly, minimizing the value of your retirement portfolio. There are very few investments with a growth potential steadier and faster than the march of present day inflation. A six or eight percent return on your investment does not even put you ahead of daily rises in the cost of living. There are many investments to be made but few return profits greater than ten to twelve percent a year.

There is, however, an increasing number of investors who have found a way to neutralize the rise in the cost of living and earn more than inflation takes away. They are realizing fifteen to twenty percent or higher per year on their investments, over long periods of time. The investments they are making? RARE COINS!

The Paramount Investors Club is the perfect vehicle to assist you in assembling a potentially profitable collection of rare coins. By joining the Paramount Investors Club you are assured of getting high quality coins at fair market prices. And to guarantee this fact, we enclose with each shipment of coins a certificate of authenticity which is your iron clad guarantee that each coin you receive is fairly priced, properly attributed and correctly graded. This certificate is personally signed by an expert member of our professional staff who has carefully selected and examined the coins sent to you.

Members also have the first opportunity to purchase the choicest and most desirable coins from Paramount's unmatched inventory that is worth in excess of five million dollars. There are other important advantages to belonging to this unique club. If you have a retirement plan, you may be able to invest for your profit sharing or pension trust. Also, the profits made on your rare coin investment are eligible for taxation at favorable capital gains rates.

Many people are now building investment portfolios of rare coins that should provide them with outstanding profit potential in the years ahead. We think the Paramount Investors Club is perhaps the best way to do just this. Don't you think you should join them?

a beautiful gold coin will be yours to keep

One of the rare and valuable gold coins pictured on this page can be yours ***Absolutely Free*** if you join the Paramount Investors Club, sponsored by Paramount International Coin Corporation, and indicate that you wish to invest $100 or more per month in carefully selected rare coins. Just fill out and mail the enclosed Membership Application Form and indicate in the appropriate box the amount you wish to invest each month. Your free gold coin will be sent to you along with your first month's selection of coins. This beautiful gold coin will be yours to keep!

The gold coin you will receive for joining the Paramount Investors Club will depend on the type of membership. For example, you will receive the Russian 5 Rouble gold piece of Nicholas II (left) with a lump sum investment of $500 or more, or a monthly investment of $100. The rare 30 Peso coin (right) issued by the Dominican Republic in 1955, will be yours FREE if you wish to invest $5,000 per month in choice rare coins.

Paramount Investors Club
Paramount Building
Englewood, Ohio 45322

Carefully assembled collections of high quality rare coins have often brought their owners two, three, or four times the original price paid within less than ten years! Many people have assembled such collections by carefully studying coins, learning how to accurately grade them, knowing the genuine from the counterfeit, and by knowing which coins are particularly scarce and underpriced. In short, they have acquired their collections by being knowledgeable numismatists. But it takes time to gain this kind of in-depth knowledge and most people in today's fast paced world do not have that much time to spend.

For our customers, the Paramount Investors Club and Paramount International Coin Corporation are the perfect answer. By becoming a member of this unique Club, you will be able to utilize the knowledge and experience of the most respected company in the numismatic field to help you assemble your collection of rare coins.

It is easy for you to become a member of the Paramount Investors Club. Just fill out and mail the attached Membership Application Form. A member of Paramount's experienced and professional staff will then personally select coins for you that he feels offer maximum investment potential. Each coin will be individually graded, priced, and sent to you for your approval. You will be the final judge as to whether or not the coins are suitable for your collection. If any are not completely satisfactory, you need only return them within 30 days for an immediate replacement or substitution. You do not make payments in advance and you only pay for the coins you decide to retain. The amount you wish to spend on your collection may be increased or decreased at your discretion, and membership in the Paramount Investors Club may be cancelled without obligation at anytime.

As a member of the Paramount Investors Club you will receive prompt, personal attention to all your questions and requests. Your collection will be continually reviewed by a member of the Paramount staff and you will be given the first opportunity to purchase the most desirable coins from the millions of dollars worth of rare coins that Paramount handles every year. You will automatically receive special price lists and periodic newsletters that will keep you abreast of the exciting rare coin market.

Our staff at Paramount International Coin Corporation invite you to join the Paramount Investors Club. By doing so, you will be taking the first step toward assembling your own high quality collection of rare coins.

Paramount Investors Club
Membership Application Form

Please check appropriate box and mail to:

Paramount Investors Club
Paramount Building
Englewood, Ohio 45322

Plan A ☐

I would like to assemble a quality collection of rare coins. Please enroll me in the Paramount Investors Club and send me my free coin. I wish to invest approximately the following amount per month. (The actual amount may be slightly higher or lower depending on the particular coins selected.)

$100 ☐ $250 ☐ $500 ☐
$1,000 ☐ $5,000 ☐
_____ (specify amount)

I would like to receive coins for my approval beginning in the month of _____.

Plan B ☐

I wish to invest by quarterly subscription. (A minimum amount of $300 is required for this plan.)

_____ (specify amount)

Plan C ☐

I wish to invest a lump sum. (A minimum amount of $500 is required for this plan.)

_____ (specify amount)

☐ I am interested in building a collection of rare coins but I would first like to discuss the Paramount Investors Club in more detail. Please have a member of your professional staff call me.

Name _____

Address _____

City _____ State _____ Zip _____

Telephone number _____ / _____
Business Residence

I understand that this application form does not constitute a contract and that I may terminate my membership in the Club at any time.

Signature _____

PARAMOUNT INVESTORS CLUB
PARAMOUNT BUILDING ENGLEWOOD, OHIO 45322

HEADS AND TALES

by
Thomas V. Haney
Former Numismatic
Editor of
The
New York Times

Many Americans have expressed fears that our Bicentennial celebrations, especially programs on municipal levels, will develop into roaring carnivals or country fairs. Collectors are already being inundated by the deluge of cheap items rolling to market from "toymakers" within this nation and from abroad. As mentioned in this column earlier, there will be a great flood of medals and trinkets, some perhaps beautiful and suitable. However, there will be many other cheap, terrible specimens to bait the traps.

In naming its Bicentennial Celebration Commission, New Jersey adopted a tough policy against cheap exploitation of the Nation's 200th birthday and appointed a real fighter, Richard W. DeKorte as its chairman. "The Commission will do all in its power to retain the dignity of this historic milestone in our history and check commercial exploitation", Mr. DeKorte said in accepting the chairmanship.

"We don't want to see New Jersey filled with cheap souvenir statues, boardwalk junk and such other items as crazy T-shirts, hats or shorts", another spokesman added. Commission officials stated that it would be hard to stop such commercialism, but noted that other states were adopting rigid policies in the face of similar "threats". The task of stopping this cheap commercialism "is a great one", Mr. DeKorte stated, "and some such activity might be beyond the control of the Commission".

New Jersey did strike a commemorative medal for the state's tercentennial in 1964 and Trenton has received many requests for a similar medallion from persons within and outside the state. Also under consideration is bicentennial china if the quality and design would conform to the Commission's high standards.

We would personally like to see contests in all the elementary schools, high schools and colleges for outstanding treatises (compositions) relating to the state's American Revolutionary history. The chance of winning a bronze medal or citation scroll, might stir up great interest among all students, perhaps firing them with the desire to learn more about their great heritage.

Mr. DeKorte stated that his Commission had designated a number of bicentennial counties and communities and hoped to encourage every town and county of the Garden State to qualify for recognition by the American Revolution Bicentennial Administration. For such an honor, a community must have plans for programs and activities that will inspire enthusiastic citizen support.

"A broad base of public participation throughout the state is the essential element for a successful and meaningful Bicentennial", Mr. DeKorte stated. "The Commission does not intend to allow this milestone in the nation's history to become merely 'a Buy Centennial' party", he added.

Hundreds of coin clubs, not only the many throughout New Jersey, but also those in other states, could contribute greatly to celebrations in their own localities by conducting meetings open to the public with themes woven about the American Revolution. Club veterans, and juniors, also might arrange for team exhibits in banks, libraries, schools and colleges. Many do this to mark National Coin Week in April.

~

With the many changes in names (and combinations of names) on the face of our paper money in recent years, the collectors of such currency really have struck it rich. Another Treasurer of the United States will add to the pleasure of these numismatists in the near future.

Mrs. Francine I. Neff, Republican committee-woman from New Mexico, was tapped by President Nixon to fill the $36,000 a year position. She will succeed Mrs. Roman A. Acosta Banuelos, who resigned February 14. The nomination, of course, is subject to Senate confirmation.

Six other women have been Treasurers since 1949. The late Dorothy Andrews Elston, appointed in 1969, married Walter L. Kabis then signed her name Dorothy Andrews Kabis. This was the first time the signature of a Treasurer had been changed during a term of office. By nominating Mrs. Neff, President Nixon followed the tradition of reserving the job for women.

By the time our busy Bureau of Engraving and Printing gets around to making new notes, the bills should carry two new names, that of Francine I. Neff and that of William E. Simon, Secretary of the Treasury. Mr. Simon was previously nominated and confirmed. He replaced George P. Shultz, who resigned the big job and returned to private business.

~

Samuel J. F. Burgdorf, octogenarian who has dedicated himself to a campaign for "World Peace Through Numismatics", was the recipient of a United Nations peace medal at a ceremony on Independence Mall in Philadelphia. Ed Quagliana, special representative for The Franklin Mint, made the presentation to Mr. Burgdorf for "outstanding service to numismatics".

Officials of the United States Philadelphia Mint and representatives of numerous area clubs, attended the event. Sam, as he prefers to be called, has lost none of his enthusiasm for collecting, although nearing 87.

Mr. Burgdorf, now a resident of Florida, launched his peace campaign in January during the third international Mid-Winter Coin Convention at the Deauville Hotel in Miami Beach. With the aid of his many friends in the South

Florida Coin Club, Inc., Sam sought the aid of all numismatic publications, various news media and ANA members in the United States, Canada, Mexico and other countries.

All the veteran was asking for was thousands of signatures to be submitted to the heads of nations. We might add that he gained poor response. Sam said "Tom, it's easier to sell anything than it is to get names. We have no gimmicks, only a genuine desire for peace". As a matter of fact, Mr. Burgdorf presented numismatic souvenirs to all who signed his petition.

"Coins – Links in a Chain of Peace" was the theme for National Coin Week in 1969 when Ed Rochette, now the ANA's Executive Director, was chairman. That year the ANA joined hands with the Food and Agriculture Organization of the United Nations to promote the production of coins with designs having a food or farming motif.

The FAO's goal was to make the populations of the more affluent nations more aware of the need for agricultural aid and development and the elimination of starvation in many areas. Such coins of various metals, used in general circulation are constant reminders of the need to combat mass starvation.

This campaign met with tremendous support of collectors, and more countries fall in line each year. A number of interesting coins also have resulted.

Mr. Burgdorf hopes to continue his fight for peace with thousands of names and proclamations from many heads of state.

Sam has been interested in numismatics most of his life and he and his wife helped form many clubs and aided at big shows up North before moving to Florida.

His achievements would fill a book, so we'll only touch on some highlights of his career. He is a life member of the ANA, a former member of the Assay Commission, and founder of the Great Eastern Numismatic Association in which he is honorary life member No. 1. Also, founder of the Atlantic City Coin Club and a charter member of many other organizations in South Jersey and the Philadelphia area. After settling in Florida, he became an active leader in numerous clubs of Dade and Broward counties.

With all the world searching for peace, we can think of no greater way to honor this "Grand Old Man of Numismatics" than by joining his campaign. If all club members were to sign up, the letters might be presented by club representatives during the ANA's annual convention at Bal Harbour, Florida, this August.

Supporting letters also may be sent to Peace Headquarters, 8440 Taft Street, Pembroke Pines, West Hollywood, Florida 33024.

~

John F. Ryan, New York detective, who was named National Coin Week's honorary chairman for his winning slogan "History in Your Hands" was among the 15 guests at the May meeting of the Long Island Coin Club. The session, held in the McKee Street Firehouse in Floral Park, was attended by more than 50 members and Ryan's plaque after a circuitous journey finally found its way to the winner.

Ryan was to have received his plaque, donated to the ANA by Coin World, during the second annual American Israel Numismatic Association Convention in New York. However, he was hurt in a car mishap and unable to attend that show.

Virginia Culver, ANA president, gave the handsome prize to Maurice M. Gould, the National Coin Week chairman. Maury then passed it along to Morris Bram, AINA president, for presentation at the Long Island Coin Club meeting. Ryan, still recovering from his accident, was a most happy fellow.

There was considerable action at the meeting as Mr. and Mrs. Vincent W. Alones and Michael Granis brought along their Numismatic News Ambassador Awards, received at the record-breaking Greater New York AINA show. Bram also announced that Emil Voigt had been honored with membership card 4,000 in the AINA.

Cutout coin jewelry and new acquisitions were the topics for the month and Morty Zerder gave an interesting talk and actual demonstration of making such jewelry. Bram displayed his wife's prize-winning collection made from coinage of various metals from the United States, Israel and Canada.

The meeting was directed by Eugene J. Schmid, president for 1974. Other officers who helped keep the long program moving at a good clip were Albert G. Beetar, vice president; Marie Moore, treasurer; Frank Porcaro, secretary, and Vinny Alones, corresponding secretary.

Club members are looking forward to their big Grand Central Convention to be held at the Americana in New York, November 7-10. Sixty-five selected dealers have been signed for this tenth annual show, which has become one of the major events on the Eastern numismatic calendar. Bram, a past president, again will be the general chairman.

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The Northern Valley Coin Club of Demarest, N.J., will be host for the annual GENA convention in the Methodist Church. The show will be held at the Americana in New York, September 19-22. Jackson Storm will be the general chairman, assisted by his father, Roger.

Les Kinley, Northern Valley's president, announced that the club would hold a Scout Night, similar to one of two years ago, on November 26. Boy Scouts, Girl Scouts and Explorers are among the groups to be invited. Edward M. Meister, second vice president, is in charge of arrangements.

Dr. H. Eccleston, former president, gave an illustrated lecture on "Pattern Coins" at the meeting, pointing out how many specimens, even in the 1800's were tested in various metals, such as aluminum, copper, etc., with an eye to cutting costs and conserving precious resources in short supply at times in our history. His listeners found the country's past problems paralleling those of today.

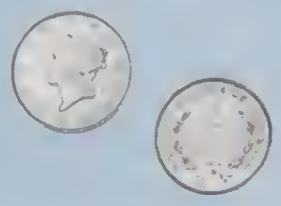
The speaker pointed out the beauty of some patterns and the crudeness of others. He said that the late King Farouk owned a fantastic collection "at the time he was kicked out of power (1952)". The patterns later were auctioned. Dr. Eccleston, who bought some of the coins, covered "trial pieces" from one-cent coins to $10 gold specimens in his talk.

At the club's previous meeting, Charles H. McSorley, popular international dealer and collector, who is an expert on ancient monies and medals, gave an illustrated lecture. He used color slides from the Myers-Adams auctions for his discussion on "Coins of the Ancients".

Charley analyzed the beauty of the Greek coinage, stating that modern numismatists, engravers and sculptors are awed by the artistry of the ancients considering that they were produced without tools such as we use today.

The speaker discussed mint marks, symbols and the history behind each piece as it was flashed on the screen. He concluded with a question-and-answer period, fielding all queries with the dexterity of a true All-Star.

Scarce Type I Gold Dollars



James B. Longacre, designer of the Indian Head Cent, was also the creator of the smallest regular issue U.S. coin, the Type I Gold Dollar. This 13 mm coin was struck for only five years (1849 to 1854) and the entire mintage is slightly over 12 million. But this low mintage was further reduced by the constant melting of all gold coins by the Government.

Mort Reed, author of *Coins — An Investors and Collectors Guide,* included a chapter by David W. Akers which reports on the melting and the official mintage figures:

> " . . . all Type I Gold Dollars are much more scarce than one might gather from the mintage figures alone. This is due to the fact that more than 8 million of the tiny coins were melted in the 1859-1861 period in order to make other gold coins. Since only a little more than 12 million Type I Dollars were minted, this means that only one-third of the entire series survived even the first ten years".

How many Type I Dollars were melted *after* 1861 is anyone's guess, but we do know that the Government recalled gold coins in 1933. They then melted the coins into bullion and stored it in Fort Knox, Kentucky. This constant melting has reduced the number of choice gold dollars by a tremendous amount!

Type collectors have started to realize just how scarce high grade Type I Gold Dollars are. In today's market of high prices and heavy demand, it is our pleasure to once again offer Almost Uncirculated Type One Gold Dollars.

As long as our supply lasts, we offer Type One Gold Dollars for only $195. These are great for the type collector and dates will be of our choice.

Type I Gold Dollar, Date of our choice, AU. $195.00

A Flaming Revolutionary Dollar

It was at the time of the accession to the throne of young Peter V that Portugal finally found surcease from its long Civil and Dynastic Wars. This respite was short-lived, however, as disatisfaction arose almost immediately with the absolutistic government.

By the turn of the 20th Century, the then Prime Minister Franco was wholeheartedly and totally disliked by the Portuguese people. So much so, in fact, that rebellion started in 1907, and the king, Charles I, along with his son Crown Prince Louis Philip, were murdered by the Revolutionaries.

King Charles' second son, Emanuel II hastily ascended the throne but the days of the monarchy were numbered. By October 5, 1910, the king was forced to flee the country, and since Portugal and England had traditionally been friends, it was there that he found refuge.

Out of the October Revolution grew a Republic that is still in existence. The new rulers were jubilant and could scarcely wait to issue coins to commemorate the historic event. As a rule, revolutions are not honored until years later when perhaps an anniversary brings it to mind, but the eager Portuguese didn't even wait for the ink to dry on their new Constitution.

It was just a matter of a few weeks after the over-throw of King Emanuel that the Lisbon Mint struck a most interesting dollar size silver coin valued at 1 Escudo, and dated 1910. The reverse carried the traditional Portuguese shield, superimposed on a fasces, symbol of the people's rule, and a globe. But it was the obverse that had a most unique — and obviously hastily thrown together — design. Portrayed is a woman personifying Liberty, with a national flag draped over her arm, and she carries a torch in the direction of the word "Republic". The exact date of the Revolution appears below.

Not since the bloody French Revolution of 1789 has a flaming torch appeared on a coin to indicate a successful revolution.

These coins were not issued in any great quantity and consequently all carry this one date. A more conservative type regular Escudo replaced the former royal coinage the following year.

Two Numbers To Serve You Better...

STAMPS

If you wish to order **STAMPS**, have stamps to sell, or want any philatelic information, you may call Stanley Morycz, Director, Paramount Philatelics at 513—836-3766 (collect).

513~836~3766

COINS

If you wish to buy or sell **COINS**, please call our Rare Coin Division between 9 and 5, Monday through Friday at 513—836-2654 (collect).

513~836~2654

The BOOKSHELF

by
Thomas V. Haney
Former Numismatic
Editor of
The
New York Times

Coinage of Massachusetts

With preparations for the nation's Bicentennial now well under way, we can think of no more appropriate time for a book titled *The Silver Coinage of Massachusetts* to enter the picture. After all, that Boston Tea Party did play an important part in the protests of the Colonists against high taxation and other oppressions, which led to the Revolution — and independence from Britain.

This beautiful book, on the works of Sydney P. Noe, was released early this year by Quarterman Publications, Inc. of Somerville, Massachusetts. It is priced at $20 and may be ordered direct from the company's shipping offices (Quarterman Publications, Inc., 5 South Street, Lawrence, Mass. 01812).

The volume is a most authoritative, well-illustrated assemblage of all the major reference works by the scholarly Noe on the subject of Massachusetts silver coinage. It has brought together in hard-bound form all the author's most important monographs, which were originally published by the American Numismatic Society between 1943 and 1952. These works covered the four primary classifications of Massachusetts silver; New England, Willow Tree, Oak Tree and Pine Tree coinage.

Included in the issue is a section on Eric Newman's *The Secret of the Good Samaritan Shilling,* dealing with the fabrications of this series. Then there is a supplemental price guide, compiled by Walter Breen, which adds to the reader's appreciation of the book as a guide to evaluations.

Newman, who ranks with this country's most learned numismatists, compiled the foreword for the book. Ruth Noe Pistolese contributed a most interesting biographical sketch of Mr. Noe, closing with a poem titled "The Cloisters", written by the late philanthropist.

As Newman points out in the foreword, "the charm of seventeenth-century American Colonial craftsmanship is well exemplified by the silver coinage of Massachusetts Bay Colony. The lack of sophistication in its design, necessitated by difficulties of production, makes its simple artistry all the more impressive. Because it constitutes the origin of coinage economics in America, its interest and importance extend even beyond the science of numismatics, in which it occupies a revered place".

The foreword reminds us of a fact that many historians might have forgotten. "The Massachusetts Bay silver coinage holds the distinction of having remained in circulation for more than 200 years", Newman states. "This long span of usage is unrivaled by any other American coin. The Massachusetts silver survived for two centuries because of the public's confidence in its intrinsic value."

The biographical sketch of the gentleman scholar Noe, one who loved nature, music and art, is a great American success story in itself — the story of a man who worked his way up from humble origins to become a significant contributor to all the arts and the science of numismatics.

The book, beautifully printed, clearly illustrated and nicely bound, deserves an honored place in the library of all serious collectors. It portrays the struggles of our early Colonists to gain some solid monetary footing and the great skills of many of our forebears.

Let's Collect Coins

The Western Publishing Company, Inc. (1220 Mound Avenue, Racine, Wis. 53404) recently released a new edition of *Let's Collect Coins,* by Ken Bressett.

With interest in collecting at a record high, the author, who is the manager of Whitman Coin Products, tailored this booklet of 64 pages to whet the interest of the thousands who have turned to collecting in recent years. Many persons have been introduced to the fascinating hobby by the soaring prices of numismatic items and Bressett aims to win many enthusiastic collectors — rather than mere investors.

Ken has provided all the basic information the novice needs and explains in a concise style, not the heavy technical manner of some authors, what the beginner should strive for. The paperback contains good photos, historical data, how to buy and sell coins, a glossary of numismatic terms, and some coin prices. Prices, of course, fluctuate from day to day.

The book retails for only 75 cents and will soon be available from dealers, hobby shops and many other book stores.

A Collector's Item?

It is a rarity when a writer receives a collector's item in the mails. Perhaps we obtained one with the arrival of a new book, *The Official Guide to Coin Collecting,* which was bound downside up. The issue, compiled by Brad Mills, was published by the House of Collectibles, Inc. (17 Park Avenue, New York 10016). It came out in the spring at $1.95, with the price scheduled to rise to $2.95 as of July 1.

The 192-page hardbound volume is illustrated and is intended to be a comprehensive analysis of all aspects of coin collecting — quite a knotty undertaking considering the scope of the hobby.

Within the book's 25 chapters are such categories as rare versus common coins, buying and selling, grading, hoarding, speculative buying, dealing in coins, etc. The publication is being distributed through dealers in many cities.

The book's jacket is a rather handsome one, but it grabs me when I have to turn it right side up for a reference.

Chet Krause's Big Baby

The 1974 edition of the *Standard Catalog of World Coins,* the 864-page "telephone book of numismatics," required a second printing. Released late in April, the volume is highlighted by selected revisions ranging from minor corrections of date listings to revised Yeoman number assignments, corrections in many of the valuations and photographic improvements.

This mammoth book from Krause Publications, Inc. (Iola, Wis. 54945) covers the coinage of more than 270 nations from the mid 1800's to 1973. Included are over 17,000 good original photos and details of 20th Century, non-circulating legal tender coin issues.

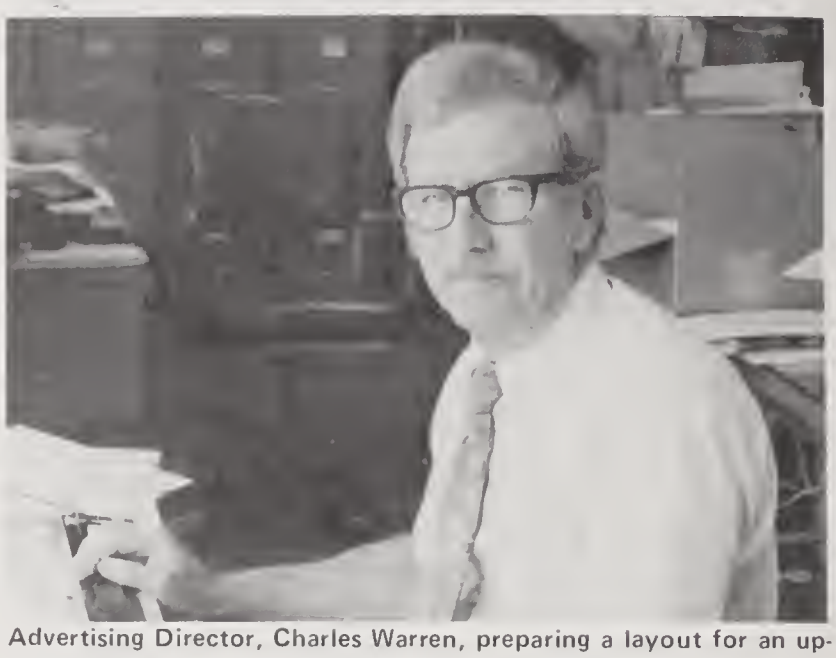
(Continued on Page 22)

Paramount's Growth Continues;
Ten People Join Staff

Max J. Humbert, President and Chairman of the Board of Paramount, has announced the addition of several new staff members to the Marketing, Advertising and Rare Coin Departments. In addition, Paramount has added personnel to the World Proof and Philatelic Divisions and has put into operation a data processing center. The new employees bring additional expertise to their respective departments and increase the total number of Paramount staff members to over 150, largest in the numismatic field.

Rick Butler joined Paramount's marketing staff after two years as a Second Lieutenant in the Army and four years working for the University of Dayton. Originally from Pittsburgh, Pennsylvania, Rick is the Assistant to the Director of Special Projects. His major duties include coordinating the aspects of our marketing and World Proof Programs. A University of Dayton MBA recipient, Rick enjoys skiing and plays catcher for the Paramount softball team.

Terry Cole is also new to the marketing staff. He spends most of his time introducing Paramount's wide range of numismatic items to business and community leaders throughout the country. Terry graduated from Miami University and worked for the International Division of National Cash Register for seven years. Terry enjoys playing second base for the softball team and likes fresh water fishing. When he is not traveling, he spends his time with his wife and 2 children.



Advertising Director, Charles Warren, preparing a layout for an upcoming Paramount Journal.

Our new Director of Advertising, Charles S. Warren, brings to Paramount eight years of experience as Printing Coordinator for the National Cash Register Co., eight years as Art Director and six years of layout artist background. Charles received his BFA and MA from the University of Alabama and enjoys swimming, golf and photography during his free time. Charles hails from Tupelo, Mississippi.

Nancy Lewis is a new copywriter in the Advertising Department. She is responsible for preparing the copy for our World Proof Set brochures, news releases and numismatic

Rick Butler reviews his schedule for the week.

Marketing Representative, Terry Cole, answers a customer inquiry.

Jon Raymond, pauses between computer runs.

Nancy Lewis preparing an advertisement for Coin World.

Dave Mehaffie compares schedules for two proof set programs.

Charles Dietz reviewing an auction catalogue for forthcoming stamp sale.

advertisements. Prior to joining Paramount, Nancy was a copywriter for a large retail store in Columbus, Ohio and for two years a high school journalism teacher. A graduate of Ohio State University, Nancy studied journalism and political science. She is a Columbus native and enjoys tennis and swimming.

Joan Horrigan joined Paramount after working three years in a New York City art studio. Joan produces much of the fine artwork found in our Proof Set brochures and advertisements. She graduated from the Pittsburgh Art Institute. A Dayton native, Joan enjoys tennis and sailing.

Charles Surasky joined the Rare Coin Department after working for a nationwide securities marketing firm and a bank organization. Most of his day is spent writing articles and advertisements for The Paramount Journal and the Special Price Lists. He has been Young Numismatist Representative for the American Numismatic Association, in addition to being one of the first administrators of the Young Numismatist Correspondence Course. Charles graduated from the University of Connecticut and has had many articles published in the past three years. In his leisure time Charlie enjoys skydiving, tennis and golf.

The World Proof Department's new supervisor, Dave A. Mehaffie, coordinates all the activities, processing, recording and filling orders for the many World Proof Sets Paramount markets. An Air Force veteran of five years, Captain Mehaffie was stationed in New Jersey. He graduated from the University of Cincinnati and enjoys woodworking and playing football. Dave pitches and catches for our softball team.

(Continued on Page 20)

(Continued from Page 19)

Charles J. Dietz is the new Assistant Manager of our Philatelic Division. A 25-year Veteran of the Air Force, Charley was a Lieutenant Colonel in the Personnel Management sector. He has 30 years of experience in philately, including several years of running a mail order stamp business. His leisure time activities include collecting Canadian stamps and playing softball.

Paramount International, in response to the marked growth of the company and the increased need for specialized information, has developed a computer center to provide for these needs. Jon Raymond, Manager of our Information Systems, is charged with planning and running our data processing installation. He studied engineering and business administration at Ohio State University and brings 15 years of data processing experience to our newest department. Jon is active in his church, has three children and enjoys tennis. Jon is from Columbus, Ohio.

Our new Operations Manager, Gene Smith, was Vice President-Operations for six years and Vice President-Production, Research and Development for five years for a division of Consolidated Foods. Gene keeps the offices running, ensuring the smooth flow of supplies and coins throughout our office network. He raises quarter horses as a hobby, which delights his three children. Gene received his AB from Sinclair College in Dayton, Ohio and enjoys horseback riding.

Charles Surasky of our Rare Coin Department sending a message through the nationwide coin dealers teletype system.

Gene Smith writes a memo to his staff.

Joan Horrigan in the Advertising Department designing a cover for a future World Proof Set offering.

PARAMOUNT POTPOURRI

Ever hear of a "Holy" Dollar? Well, it isn't a "holy" dollar at all, but a "Holey Dollar", also sometimes called a Ring Dollar. Back in 1813 Governor Macquarie of New South Wales got hold of some 10,000 Pounds worth of Spanish Dollars. From the center of each one he had a circular disc cut. Around the edges of the perforation, which is milled, the words "New South Wales, 1813" were stamped, while on the reverse there is "Five Shillings, 1813". So they called this coin the Holey Dollar. The circular center piece they called a Dump and it was countermarked with a crown and the value, "Fifteen Pence". The Holey Dollars were current until 1829.

~

Everyone knows about Maundy Money and how it was first issued in 1670 to distribute to the poor on Maundy or Holy Thursday. But did you know that the name "Maundy" comes from the word "maund" or bag in which these coins were carried? Maundy money consists of several types of coins – the silver Fourpence or Groats, the Threepence, Twopence or Half Groats, and Pennies. And although they were never intended for currency they are, nevertheless, legal tender. The practice of giving out coins to the populace goes back to the time of the Roman emperors when such pieces, called Missilia, were thrown to the people on festival days during performances at the circus. Similarly, coins which were struck for distribution in the German series, to be distributed during commemorative exercises, were called "Auswurf Munzen" – "money to be thrown out". Or did you know that?

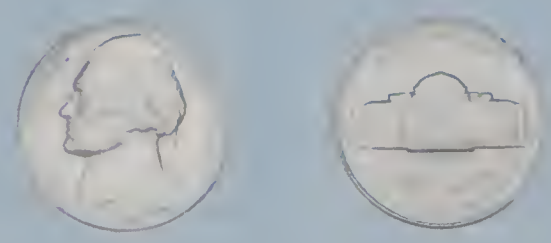
~

About a hundred years ago, the old Bank of Albany issued its very first Notes. Right after these were received from the printer, an application for a loan was made to the bank by a drover known far and wide for his financial soundness. The loan was "passed" promptly by the Board. The Cashier thought long and hard about whether to pay out the beautiful new currency or give the man gold instead. He was in such a dither he reconvened the directors and laid his weighty question before them. A long discussion followed and it appeared that no satisfactory conclusion would ever be forthcoming until one deep-thinking member finally took the floor. His speech, here somewhat condensed, follows:

> "Gentlemen of the Board, these new bills of ours, received today, have cost this Bank a large sum of money. The engraver, the printer, the paper maker, all have to be paid. The thought of these expenses does not stagger me in the least for the bills are very fine and an ornament to the Bank. But gentlemen, when it is proposed to send these new bills into the far West, there to be traded for cattle, torn, soiled, perhaps destroyed, I for one, solemnly protest. I venture the opinion, gentlemen, that should you be so unwise as to allow these new bills to be sent north and west, beyond Lansingburg and Schenectady, and away to the other side of Utica, as I understand this man proposes to take some of them – you will never see them again so long as the Bank of Albany has an existence or a name!"

The notion that gold should be paid was carried unanimously.

The Lowest Mintage Nickel in More than 40 Years



The 1950-D Jefferson Nickel has a total mintage of only 2,630,030 coins, making it the lowest mintage regular issue U.S. five cent piece since the 1931-S Buffalo Nickel. This low mintage figure resulted in almost immediate hoarding (virtually the entire issue was saved in BU condition . . . a circulated 1950-D is scarce!). Less than 15 years later, single coins were selling for ***as high as $25*** while rolls were going for ***more than $900!!*** In the early 1960's, the 1950-D nickel roll was the undisputed king of the U.S. roll market. In fact, there were times when activity and demand were so fierce that the price jumped daily! However, speculation brought a drop in price by the end of the 60's.

But now the situation is changing. We feel the 1950-D nickel has considerable potential as an investment item. Collectors and investors are once again beginning to take notice of the coin's true scarcity as both wholesale and retail activity have increased in recent weeks.

Paramount recently acquired a large collection with a sizeable hoard of Uncirculated 1950-D nickel rolls. If this is one coin you have been putting off for a rainy day, we suggest you buy *now* while the prices are still low. Depending on your interest, you may purchase the coins singly, by the roll, or in lots of 5 and 10. Of course, all of them are in Choice BU condition.

1950-D Nickels, Choice BU Condition

Each	$ 17.50
Five Pieces	$ 80.00
Ten Pieces	$150.00
Roll of 40	$560.00

MEET THE GODS AND GODDESSES

So many gods and goddesses are portrayed on ancient coins that we believe a thumbnail sketch of the reigning deities who resided atop Mount Olympus would be not only interesting but of great help to collectors of this fascinating series.

Though the Greeks were the first to have their gods and goddesses, since they were the older civilization, the Romans followed close behind with their own versions of these deities. For instance, for just about every Greek god or goddess, there is a Roman equivalent. So let's get on with our story of the mythological divinities and as we list the names of the various Greek gods, we will show their Roman counterparts in parentheses. Often the names are similar; other times they are nothing alike.

Looking them over individually and keeping them in their proper order, the top twelve gods and goddesses – the elite among the divinities – were privileged to reside atop Mount Olympus, and are as follows:

ZEUS (Jupiter) – He was the supreme god; the number one man among gods, and was he ever busy! He was a bringer of victories; he was god of moral law and social virtues; he was god of good faith. And on the side, he was god of rain, snow and bright sky; and the oak tree and eagle were sacred to him. When you see him on coins, he is fiercely bearded and most of the time naked as a jay bird, either sitting on a throne or hurling a thunderbolt. Along with him you usually find an eagle, or a scepter, a thunderbolt or a small figure of Nike in his hand.

HERA (Juno) Since she was Zeus' wife, she was quite naturally also queen of all the gods. But even more important, she was also queen of heaven! She was the great goddess of nature, worshipped and adored from earliest times. The peacock was her favorite bird and you may encounter her with this attribute on various coins.

POSEIDON (Neptune) He was Zeus' brother, and not only was he god of earthquakes, he was supreme ruler of the sea. He is usually shown holding a dolphin and trident, or you may find him with the prow ornament from a sea-going vessel. Frequently he stands rather haughtily with one foot on a rock. On coins lacking his portrait, one finds his symbol of a trident entwined with dolphins. He considered three things sacred: the horse (which mythology says he created), the dolphin and the pine tree.

DEMETER (Ceres) A sister of Zeus and just about as busy. She was goddess of agriculture, fertility and marriage. A myth was created to explain why winter was the season to rest and hide the productive powers of nature. Demeter's daughter, Persephone, one day was kidnapped by Hades (he was Zeus' bad brother), and carried off to the underworld. Right off Demeter went into mourning and slapped a ban on fertility of the earth. Then Zeus stepped in and effected a mediation and an arrangement was set up whereby Persephone could stay half of the year (Winter) with Hades, and come home to Demeter the other half (Summer) and she in turn would then permit all good things to grow and flourish.

HADES or PLOUTON (Pluto) While this god wasn't in very good standing with the elite of Mount Olympus, he was still Zeus' brother, bad or no! It is said that when the world was divided among the three brothers, Hades got the short end of the stick. He was given the underworld as his domain and his job was to rule over the shades of the departed. He was also the sole owner and giver of all metals of the earth. The Greeks generally referred to him as Plouton and the hated name of Hades became the name of his kingdom.

ARES (Mars) The god of war! He so loved war that he was even known to change sides in order to assist one or the other armies. He could occasionally lose a battle and even be wounded by mortals. His helmeted head appears on many coins, sometimes bearded, sometimes clean-shaven. Sometimes he is shown full-length, either nude or sporting only an armor breastplate. And frequently he appears with his light of love – Aphrodite!

ATHENA (Minerva) The goddess of wisdom and patroness of agriculture, industry, and the arts. The story goes that Father Zeus suffered quite a headache at her birth which is understandable, as mythology says that she sprung full-grown from Zeus' forehead! And as if to make it even more painful, she not only was fullgrown, but she was wearing a full suit of armor! Even so, she was a good goddess and she led men through perils of war where victory was to be gained through courage, prudence and perseverance. On Greek coins she appears sometimes full-length, or just her bust or head alone. More sacred than anything to Athena were the owl, the rooster, the serpent, and the olive, and one or more of these often appear with her on coins.

(Read more next month about the reigning family of gods and goddesses who resided atop Mount Olympus).

THE BOOKSHELF

(Continued from Page 17)

Collector and dealer demands for the volume, which retails for $12.50, far exceeded market projections for the 1974 edition. The publication will be available from most coin dealers, book stores, hobby shops and many department stores with numismatic sections.

In announcing the second printing, Chet Krause, the popular publisher, announced that a third edition would not be available for marketing until early in 1975. Work already has started on that issue, which will require another complete revision.

Colin R. Bruce II, who recently joined the Krause Publications editorial staff, will be responsible for revising the third edition of the ***Standard Catalog.*** Bruce has asked all collectors and dealers to report any changes, new issues or errata as discovered. Bruce has become an enthusiastic collector since starting in 1962 and has been a dealer the last three years. He specializes in Oriental, Indian and Mexican issues.

Like Russell Rulau, who also joined Krause Publications recently, Bruce has been a regular contributor to the company's many periodicals.

ASK PARAMOUNT

Q. Why are $10 and $20 proof gold coins so expensive?

R.J.
Reno, Nevada

A. In the time previous to the 1940's, there was little interest in proof gold coins of the higher denominations. The majority of the proof eagles and double eagles coined in the second half of the 19th Century and the early part of the 20th Century were spent for face value.

One need only look at auction records to understand the present scarcity. The figures we cite are from the 1921 John S. Jenks collection auctioned by Henry Chapman of Philadelphia:

Lot 5712. Gold proof set of 1907 containing the $2.50, $5, $10, and $20. This lot sold for $42.50. Face value was $37.50.

Lot 5714. Gold proof set of 1910. Face value was $37.50, the lot went to the high bid of $38.00.

Lot 5717. 1899 Proof double eagle ($20) sold for $21.

Many proof gold coins were spent during the first third of the 20th Century due to the extremely small premium paid by collectors. This has caused the price of perfect proof coins to advance a considerable amount.

Q. Most of the commemorative half dollars I have seen have been in Uncirculated condition, but many of my non-collector friends have circulated specimens of the Columbian or Stone Mountain issue. Why?

L.R.B.
Oregon

A. All United States commemorative half dollars are legal tender, i.e., they can be taken to a bank and exchanged or spent at a department store. In several cases, the Columbian and Stone Mountain in particular, the mintage of the half dollar exceeded the immediate demand. The coins were then either released for circulation at face value or returned to the Mint for melting. In the case of the 1892 and 1893 Columbian issues, 2.5 million coins were returned and melted and the same number released into circulation.

It is typical for non-collectors to hold any coin with an unusual design or outmoded design. This explains why Indian cents and Buffalo nickels, along with circulated commemorative half dollars have disappeared from circulation.

Q. What does MS-65 mean? I have seen this term used for silver dollars and a few other series. What is the history behind this term?

B.M.K.
N.Y.

A. William H. Sheldon in his book, *Penny Whimsy* attempted to attribute a numerical index to the grading of large cents. His scale ranged from 1 to 70, with the low numbers representing heavily worn specimens, the higher numbers corresponding with less wear. Sheldon used 60, 65 and 70 as descriptive numbers for Mint State coins, coins which exhibit no wear. MS-65 is a Mint State coin, never having been circulated, exhibiting a stronger than normal strike and, in the case of silver dollars, fewer bagmarks than usually found on MS-60 coins of that date and denomination. The grading of coins is a controversial topic and the adoption of a uniform system of describing amount of wear is proceeding slowly.

Q. I have a coin which seems to be issued by Hawaii. It is dated 1883 and shows the head of Kalakaua I and the coat of arms. What is the background of this coin?

C.R.R.
Fla.

A. The coin you refer to is a Hawaiian coin struck at the San Francisco Mint in 1883. Coins were struck in one, half and quarter dollar, and dime denominations, all of which correspond in weight and fineness to U.S. coins of the same face value. The mintages are 500,000 for the dollar and quarter, 700,000 and 250,000 for the half dollar and dime respectively. A few proof specimens of each coin are known.

Q. How much did a 1936 Proof Set cost in 1936, if purchased from the mint?

C.F.R.
Ohio

A. The 1936 Proof Coins were the first such special coins issued after World War I. The Mint sold proof coins individually, and collectors could order any number of coins, in any combination. Half dollars and quarters were sold for face value plus 25 cents, dimes for 20 cents with nickels and cents selling for face value plus 15 cents. Thus a set of proof coins, cent through half dollar, would cost $1.81. Today this set might be valued well in excess of $1250.00, an impressive gain.

Q. I have a ten dollar Federal Reserve Note, Series 1963. Inside the seal on the left side of the note there is the letter "G". What does this letter mean and what do the four number "7's" on the note designate?

C.F.G.
Canada

A. Federal Reserve Notes are issued by district, 12 districts comprising the entire system. Each district or region is given a letter and number designation as follows:

1	A	Boston
2	B	New York
3	C	Philadelphia
4	D	Cleveland
5	E	Richmond
6	F	Atlanta
7	G	Chicago
8	H	St. Louis
9	I	Minneapolis
10	J	Kansas City
11	K	Dallas
12	L	San Francisco

Your note was issued by the Federal Reserve Bank of Chicago.

If you have any questions pertaining to coins or stamps, please send them to Tom Mulvaney, Editor.

RARE AND CHOICE 20th CENTURY GREAT BRITAIN PROOF SETS

Great Britain has issued ***only seven Proof Sets*** in the 20th Century and because of their infrequency and limited mintage, these sets have become very elusive today. In fact, these Proof Sets, which were issued only in 1911, 1927, 1937, 1950, 1951, 1953 and 1970, are prized possessions by those fortunate few who own them.

After several years of selected buying, we can now offer several different British Proof Sets in their ***original cases of issue!*** Unlike most British Proof Sets which are badly spotted, marked, and discolored, these sets are beautiful, original, and flawless!

We offer the following sets in their original cases of issue:

1927 — This set was struck to mark a change in the design of British coins. Included are 6 silver coins (Threepence, Sixpence, Shilling, Florin, Halfcrown, and Crown). All of these silver coins, except the Shilling, are proof only issues and as such are eagerly sought by the date and type collector. Of the 15,030 issued, we doubt that 2,000 sets remain in as choice condition as the ones we offer. $495.00

1937 — This set of 15 coins was issued to mark the Coronation of King George VI. All denominations are represented from Farthing through Crown including the four Maundy pieces. Of the 26,402 sets issued, most are usually seen heavily spotted or otherwise flawed. Because of our careful buying, we offer only the best quality obtainable anywhere $325.00

1950 — This Proof Set was issued for numismatists and contains all nine of the regular issue coins. Included is the very scarce Penny. Only 17,513 were issued $149.00

1951 — This set contains 10 coins including the first Crown struck since 1937. Struck to commemorate the centennial of the Great Exhibition of 1851 and the Festival of Britain in 1951, this set had a mintage of 20,000. It has taken us two years to find nine of these sets in Choice condition, which should give you some idea as to their scarcity. The Penny is particularly scarce as all were issued into circulation in the West Indies in 1951 . . . $295.00

1953 — This set was struck in honor of Queen Elizabeth II's Coronation. Included are all denominations from Farthing through Crown. Only 40,000 were issued and probably one-half of these are damaged and/or out of their presentation cases. $99.00

As you can see, these sets are very scarce when compared to the mintage of modern U.S. Proof Sets which have had mintages of 2-3 million annually in recent years. These sets may be purchased singly or as a group, but if you buy *all* 5 sets for $1,295, you will save over $100 and we'll include a popular 1970 British Proof Set in the offer.

Since Great Britain converted its coinage to the decimal system a few years ago, there has been a marked increase in interest for choice sterling coinage.

Why not order some of these beautiful coins today while prices are still very reasonable.

1927 British Proof Set $495.00
1937 British Proof Set $325.00
1950 British Proof Set $149.00
1951 British Proof Set $295.00
1953 British Proof Set . . . . . $ 99.00
SPECIAL — All Five Sets and 1970 British Proof Set (Save over $100) $1295.00

THE 1893 3¢ COLUMBIAN

Scott #232

This highly popular U.S. Commemorative set of 16 stamps (Scott #230-245) issued in 1893, to commemorate the World Columbian Exhibition, held at Chicago, Illinois, is most difficult to obtain in exceptional condition. The Scott Catalogue says "Condition is extremely important in evaluating #230-245".

We are pleased to offer, properly graded, in pristine condition, the 3¢ stamp of the Columbian issue. This particular denomination has been singled out initially, because of its scarcity in "Post Office Fresh" condition.

Although the Scott Catalogue price for this stamp is only $12.50, singles of exceptional quality are realizing $55 to $60 — at current auctions.

We offer singles in three different grades. All are Never Hinged.

VF, NH
$55

F-VF, NH
$35

VG-F, NH
$15

Scott #232

VF, NH $55.00
F-VF, NH. $35.00
VG-F, NH. $15.00

Numismatic "Firsts" in U.S. Coinage (Con't)

1858 First coin clubs in the United States — Numismatic and Antiquarian Society of Philadelphia and the American Numismatic Society.

1864 First time "IN GOD WE TRUST" appeared on United States coins of regular issue — two-cent pieces.

First time a designer's initials appeared on a cent — 1864 bronze cent.

First regular issue two-cent pieces coined.

1865 First three-cent pieces (nickel) coined.

1866 First time the motto "IN GOD WE TRUST" appeared on regular issue silver.

First Superintendent of the Carson City Mint — Abe Curry.

First regular coinage of 5-cent nickels — Shield Nickels.

1870 First coins issued from the Carson City Mint.

1873 First year the Mint was made one of the Bureaus of the Treasury Department.

First time the inscription "IN GOD WE TRUST" and "E PLURIBUS UNUM" were prescribed by statute.

First year the Office of the Director of the Mint was located in Washington.

First Superintendent of the Mint — James Pollock.

First year Trade Dollars regularly coined.

1875 First regular issue twenty-cent issues.

1887 First time the government demonetized a United States coin — Trade Dollars.

1891 First organization of the American Numismatic Association.

WHEN JAPANESE CASH WAS IN DUTCH!

Far and away the most backward of the Oriental nations when it came to issuing coins was Japan. The first Japanese mint wasn't established until 677 A.D., during the reign of Empress Gemmyo. It was about that time when large deposits of copper were unearthed in the Chichibu district of Musashi province. This discovery was of such monumental importance that they even changed the name of the year to "Wado", translating roughly to "refined copper". And so it followed that vast quantities of copper or bronze coins were struck, replacing such items as rice and cotton as the standard units of value.

The years immediately following, 690 A.D. to 703 A.D., became important ones in Japanese coinage. And while it may seem a bit unusual, it's an actual fact that silver coins came out of the mints several months ahead of the copper pieces. Both, however, were similar, each having a center square hole for the purpose of stringing, and each of equal value of one Mon, with the inscription "Wado Kaiho", (Opening Treasure of Refined Copper).

During the time the mint was in operation, it produced some three-quarters of a million copper coins annually. From 760 to 858, the coin factories of Omi, Dazaifu, Harima, and Hagato turned out eleven new issues, turning a nice profit on each, and particularly on the last eight issues which were about half the size of the first three.

In the provinces of Kyoto, city officials as well as citizens, were fast becoming suspect to the hoarding of the much needed hard cash so, in order to get it all back from these men of means, it was decided that stern measures must be taken. A decree was issued; not a wishy-washy statement; this one had teeth in it! It said simply – "All possessed means must contribute money and these taxes must be paid in cash. Those guilty of secreting money will receive the punishment of law breakers." And in those days, "punishment" meant more than a slap on the wrist.

By the time of the early 17th Century, the Dutch had taken quite a fancy to the extremely high quality of Japanese coinage, so they went about acquiring as much of it as possible in the shortest time possible. Meanwhile, back at the mint, the Japanese weren't asleep. They caught on to the popularity of their coinage with the Dutch and slapped a twenty percent above value on its gold in 1662. This put the skids on the Dutch aspirations, and it wasn't until 1668, after the price was reduced, that they took out over 100,000 Kobans from Japan in a single year. The Koban, incidentally, was the equivalent of two Guineas each.

When debasement finally set in, in 1696, the Dutch peddled the Kobans at a twenty percent loss! The two Guinea value of the Kobans had dropped sharply to 28 shillings and it wasn't until 1720 when Yoshimune regained control of the currency, that it was brought back to its original high value.

The Dutch, in their greed to grab everything not nailed down, took gold coins as well as silver and copper. The ordinary Japanese seldom, if ever, saw gold or silver discs used as barter, since the great bulk of their bartering was done in copper. So this looting of small money by the Dutch obviously caused great hardship for the peasants because in the short span of eleven years, the foreigners had corralled millions in copper cash alone.

Japan's great statesman and administrator, Taiko, came along in the latter part of the 16th Century to create a well planned mint that was to produce some of the most original and magnificent coins ever created. Most unusual and interesting items were the five Riyo piece, the one Riyo and the half Riyo. But the real "star" of this series was the ten Riyo piece, described by an historian as ". . . . a hammered-wave pattern. Imagine sixteen Guineas beaten into an oval plate with the superscription 'Ten Riyo' written in ink".

Throughout the history of the world, unscrupulous people, seeking the easy, quick and privileged way to amass a fortune, have sought to debase coinage as a means to this end. And Japan was not to be spared. In 1696, Ogiwara, who had been a protege of Yanagisawa, (a favorite of the Japanese Shogun) was appointed to the office of Finance Magistrate. His "specialty" was the issuance of "cheapened specie" between the time he took office and the year 1712. Up until the period of the Minister of Finance's term of office, the high content of silver was set at 80%, then to 40%, and finally down to 32%. This, quite naturally, laid the groundwork for further shenanigans by other debasers who went about setting up coin factories of their own.

Between the years 1698 and 1715, some 541 counterfeiters met their come-uppance by being put to death for bringing disgrace upon the Japanese government. And Ogiwara, who brought home a paltry sum of 3,707 Koku a year, succeeded in tucking away a neat sum of a quarter of a million Riyo as a result of his cleverness. However, he finally had the skids put under him in 1712, when Arai Hakuseki, the Japanese equivalent to our Treasury Agents, brought to an end the fabulous career of Japan's notorious debaser.

30 YEARS AGO

The October, 1944 **Numismatist**, the official publication of the American Numismatic Association, printed the following as a portion of an article authored by Edward S. Horwitz. The two page article concerned itself with the Washington Quarter.

"The 1932 Quarter was in reality a commemorative coin and properly belongs in every collection of commemoratives. 5.4 million were struck at Philadelphia, 408,000 at San Francisco and 436,000 at Denver. The Denver coins seem to be the most elusive. After many years of selling at ridiculous levels, the S and D coins are finally coming into their own. Dealers are offering as much as $3 for each in quantity. They are scarce coins and are destined for higher prices."

Indeed they were.

A NEW CURRENCY FOR EARLY BRITAIN

by Helen Price

With the accession to the throne of Henry VII, medieval currency came to an end in Britain. This new king (1485-1509) was exactly that – NEW. He had a tremendous personal interest in the coinage of his country – a new approach indeed for a ruling monarch.

Henry himself redesigned the royal coat of arms. He even came up with a new and artistic portrait for silver coins. And because of this very new and vital awareness on his part, the old conventional methods of the past 200 years gave way to the newer approaches.

New gold coins were created in 1489, the first 20 shilling pieces, and they were called double ryals. They were large coins, better than 1½ inches in diameter and had twice the amount of gold of modern sovereigns. These lovely coins, striking in their Tudor design, are generally conceded to be the greatest artistic achievement in English coinage.

In 1504 new silver coins called Testoons were issued. These were valued at twelve pence and bore a very fine portrait of Henry VII. As a matter of fact, they were the *very first* silver coins to carry an actual portrait of a reigning monarch.

When Henry married Elizabeth, daughter of Edward IV, this joined together the houses of York and Lancaster, and he commemorated this by issuing a double Tudor rose. It was this same Henry VII who brought his country to the level of one of the great commercial powers of the world!

When Henry VIII (1509-47) came along and inherited his father's throne and enormous wealth, he set about on a rampage of squandering that was to effect all of England for many years to come. He debased the gold, and the silver coins as well, though for a while he did continue with the coinage with his father's portrait. However, since any profit from coinage always went to the king – and all kings past always needed money which in turn caused much royal dishonesty – many coins soon had their valuable metal content debased. And Henry VIII was no exception; he followed this practice too. He was, to be sure, a far lesser king than his father. He even achieved more notoriety by his eventual debasement of gold coins to 20 carats.

Henry learned rapidly that debasing coinage was profitable to himself, so he decided to debase it even further. Parliament balked at first but finally succumbed when the necessary proclamation was given in 1544. Testoons reappeared in 1544 for one year only, but that was long enough to bring out snide and derogatory remarks about their quality. Testoons were large coins bearing a full-faced portrait of the king, and when the coins became slightly worn, especially the nose, it revealed a copper color which sparked a little rhyme by a local writer of the day:

"These Testoons looke redde, how like you the same?
'Tis a token of grace; they blush for shame."

Is it any wonder these finally became known as "Copper Noses".

Toward the end of this same year, the mint in the Tower was completely reorganized with Sir Edmund Peckham becoming Treasurer in place of a warden, assisted by two under-treasurers. The gigantic task of reforming the debased coinage of Henry VIII was permitted only in easy stages over a number of years. By this time a nine year old boy sat on the throne as king. He was Edward VI (1547-53) and the country was ruled by a Council of Regency. Edward issued some early coins in the name of his father, and the young king's portrait appeared on half sovereigns, even though they carried his father's name. Consequently it is impossible to tell on some of them which are Edward's and which are Henry's.

In 1551 an attempt was made to restore all coins to their previous high level of value. Sovereigns and Angels were struck in 23½ carat gold and valued at 30s. and 10s. Then silver followed accordingly, going to 11 oz. fine silver. Thus the currency of Edward's reign was so complicated and so confusing that the people must, indeed, have been troubled. But in spite of all this, Edward VI, in his very short reign, did wonders in restoring the gold and silver coins to an acceptable level.

Mint State 1948~P Half Dollars — A "Key" Coin

The Franklin Half Dollar is an interesting series and very popular with collectors. The obverse is filled with a side portrait of Benjamin Franklin, famous early American printer, author, inventor and diplomat. First issued in 1948, the series was not popular with collectors until the mid-1950's. Due to this lack of popularity, relatively few early date coins were saved in Choice Uncirculated condition.

Paramount is pleased to offer the 1948 Philadelphia Franklin Half Dollar in Mint Condition. The mintage of only 3 million is the third lowest of the entire 25 year series. Most of the 1948 Half Dollars entered circulation and are worth a great deal less than the Brilliant Uncirculated specimens we offer.

The 1948-P is a "Key" coin in the Franklin series. The entire set is in demand and has been for the past several months. Dealers are forced to pay higher prices for all dates, but especially for the low mintage Key coins. Millions of Franklin Halves have been melted for the silver content, including circulated and uncirculated specimens.

We have obtained a few Choice Uncirculated rolls of the very scarce, low mintage 1948-P Franklin Half Dollar and offer them to you at a most reasonable price. If the demand for silver Half Dollars continues, we may not be able to offer these coins at these low prices again. Why not order your coins today?

1948 Philadelphia Half Dollar, Choice Uncirculated . . . . . **$ 15.00**
Five for . . . . . **$ 72.50**
Ten for **$140.00**
Twenty for **$265.00**

The Elusive 1925~S Mint State Peace Dollar

Are you aware of the tremendous demand for Peace design Silver Dollars? Prices and demand have increased noticeably in the past 12 months, with the scarce coins leading the procession.

The 1925-S in true uncirculated is a very scarce Peace Dollar. Most are circulated or classified as "sliders". The price of this coin over the past year has risen more than 100%. Last July we offered MS-60 1925-S Dollars for $45, this month we offer them for $95. This coin has shown steady gains since 1968 when it catalogued $20 in Unc.

There are many collectors and dealers who feel the demand for Silver Dollars is just starting. We at Paramount can attest to the increasing effort needed to find these scarce coins, and to the higher prices we have to pay to obtain choice specimens. If you are interested in buying a coin in a strong uptrend or you are assembling a Peace Dollar Set, the 1925-S is your coin. Why not order yours today?

1925-S Peace Dollar, Mint State 60 or Better **$95.00**

SPECIAL! Buy Three 1925-S, MS-60 or Better for Only $269.00
You Save $16.00

CAN YOU AFFORD US?

Paramount Philatelics is presently forming a new unit devoted exclusively to assisting collectors in forming classic U.S. stamp collections. This unit will give personal attention to collectors who wish to enter the area of U.S. classics at the highest level. This service will be invaluable to the affluent collector, be he an expert or novice. Forming a noteworthy "classic" U.S. collection is no easy task. Paramount's staff will offer the guidance, expertise and advice that is essential and necessary in putting together a "first class" collection.

What we are saying is "you supply the means and we will do the rest".

It must be kept in mind that we are not talking of assembling an ordinary stamp collection. We are making our staff available to the few who desire and *can afford* the very best. We are speaking of the type collections that invariably are described "Finest Known", "Award Winning"; collections of such significance as to make the most discriminating collector proud.

Collections of this nature are not built overnight, but regardless of the time involved we are prepared to work with you. First we will discuss with you the exact area your collection will encompass and outline and define goals for acquisition. You will have all of Paramount's worldwide contacts in your corner helping you to acquire the elusive rarities, stamp by stamp.

If the thought of building an outstanding collection excites you and if you have the resources (admittedly a venture of this type is no place for the faint-hearted), then give us a call.

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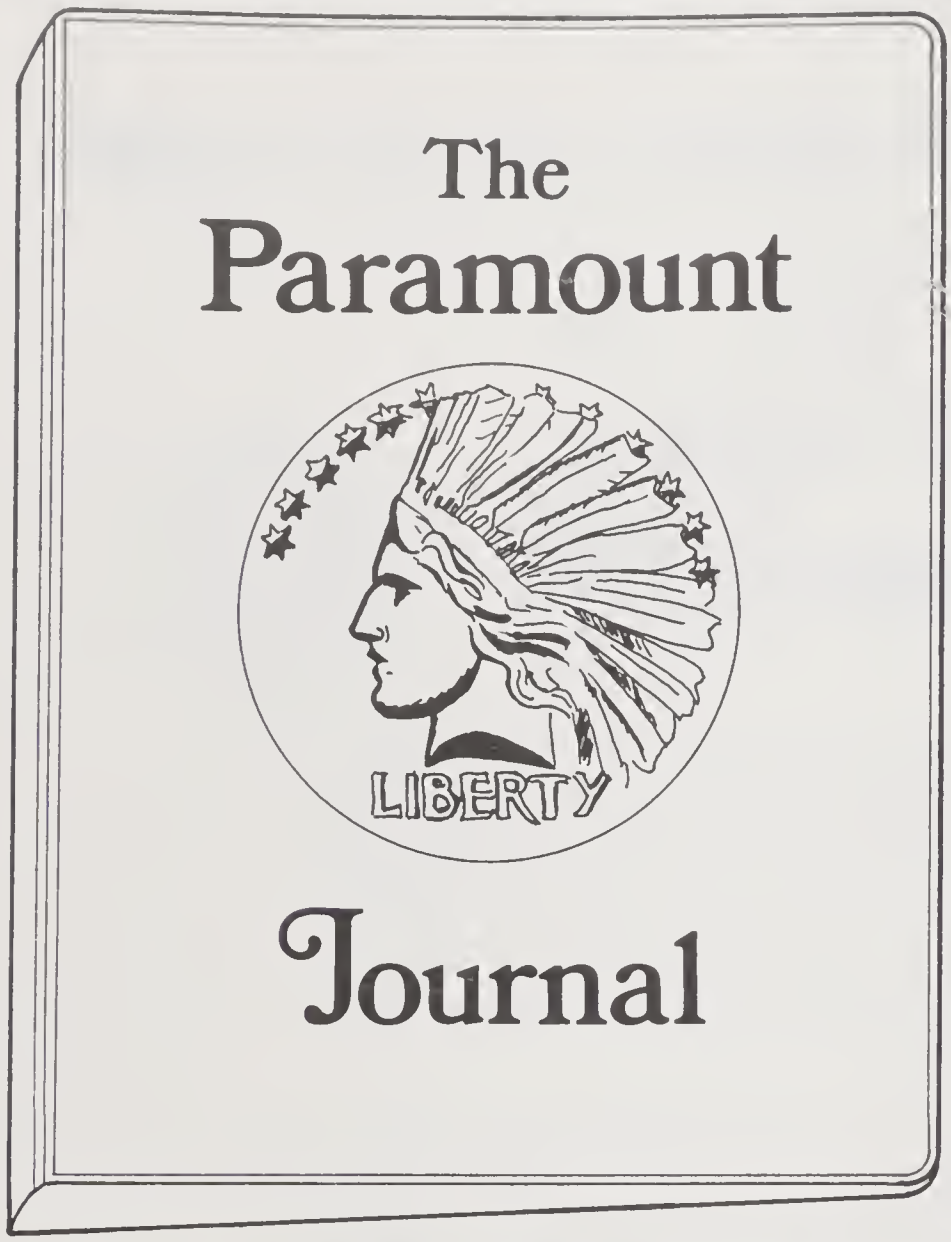

Now Available — By Popular Demand!

ATTRACTIVE PLASTIC BINDERS for the JOURNAL

The Paramount Journal is now in its second year of publication and we have found that many collectors are saving every issue! For those who are saving issues of The Paramount Journal, we make available for the first time a custom plastic covered binder.

Each binder is blue and features a line drawing of the most valuable coin in the world . . . the Indian Head Double Eagle Pattern.

If you would like one or more of these binders to house your Journal collection, we make them available to you for only $5.25 each or two for $9.95. Please allow three to four weeks for delivery.

Paramount Journal Binder $5.25
Special! Two Journal Binders for only $9.95

Do You Have A Proof Mercury Dime?

Choice Proof Mercury Dimes are scarce and in demand. Type collectors desire the coins for their sets. Proof Set collectors need the coins to complete their sets and investors are starting to recognize just how scarce these coins really are.

The U.S. Mint in Philadelphia produced all of the Proof coinage from 1936 to 1964. During the years 1936 to 1942, collectors could order individual Proof coins as well as complete sets. This explains the differing proof mintages listed for the various denominations.

The total number of Proof Mercury Dimes produced in Philadelphia from 1936 to 1942 was 78,648. Imagine less than 79,000 coins as a total mintage. How many have been lost or destroyed? How many are scratched, nicked, polished or embedded in plastic, forever lost to collectors? These occurrences have reduced the number of choice Mercury Dimes by a considerable amount.

The specimens which have survived have more than tripled in value since the 1974 Red Book was published a year ago. Type collectors have been purchasing these coins since the mid-1960's and proof set collectors have found the early sets a challenge to assemble and a fine investment. Dealers are trying desperately to maintain a few choice specimens in their stock as the demand is pushing the price toward the $100.00 mark.

Paramount is pleased to offer choice Proof Mercury Dimes, dates of our choice, for $75.00 each. When you consider the low mintage and the increasing demand, our price is quite reasonable. Why not send for your Proof Mercury Dime today?

Proof Mercury Dime,
Date of Our Choice $75.00

1867 INDIAN HEAD CENTS
Red and Brown Uncirculated

The familiar Indian Head Cent was designed by James B. Longacre, who used his Daughter, Sarah, as his model. He decided to show her wearing an Indian headdress because it was typically American.

For most of the 50 years the Indian Head Cent was struck, the Mint produced tens of millions of coins. In fact, only in 11 years did the Mint produce less than 10 million cents! One of these years was 1867, when only 9,821,000 cents were produced in Philadelphia.

Paramount is pleased to offer the very scarce 1867 Indian Head Cent in pleasing red and brown Uncirculated condition. This date is the 8th lowest mintage of the entire series, 1859-1909! The coins we offer are truly Uncirculated, not cleaned, polished or otherwise tampered with. The red and brown mint lustre is quite pleasing — and much sought after by Indian Cent collectors. They are aware of the true value of an original Uncirculated Cent of the 1860's and quickly buy any specimens in this condition. Place your order today, as our small supply will not last long!

1867 Indian Head Cent, Red and Brown Uncirculated $135.00

RARE 1854~O THREE DOLLAR GOLD COINS

The Three Dollar Gold Coin is one of the most sought-after U.S. issues and rightfully so. Only 500,000 $3 coins were struck in the 35 years from 1854 to 1889. Only ten issues have mintages greater than 10,000, and only one exceeds 100,000. The coins were intended to facilitate the purchase of first class postage stamps but they were never popular and most were melted.

The designer of the coin, James B. Longacre, also used this design on the $1 gold coins struck 1856-1889. The identical designs portray an Indian princess on the obverse and a wreath of tobacco, wheat, corn and cotton on the reverse.

The 1854-O $3, of which 24,000 were made, is the only New Orleans issue of the entire series and one of the few $3 coins to be struck outside the Philadelphia Mint. The 1854 coins are Type I, they have small letters in DOLLAR. The Type II coins, struck 1855-1889, have large letters in DOLLAR. Only 164,000 Type I coins were struck, making all 1854 $3 coins *Rare* and in great demand!

The 1854-O is rare in high grades. Walter Breen, in his **Major Varieties of the U.S. Three Dollar Gold Pieces** states, "1854-O's are not known to exist in strictly mint state . . . ". Don Taxay, in Scotts **Catalogue and Encyclopedia of U.S. Coins** calls the 1854-O $3 Gold Piece "Extremely rare in Unc".

Paramount is proud to offer 1854-O Type I $3 Gold Coins. Although the coins are not uncirculated, they are Extremely Fine or Almost Uncirculated. These high grade coins are a few of the 24,000 minted and we could not replace these coins at almost any reasonable price. Breen comments that the $3 coins were curiosities and that " . . . it is doubtful if even 25 percent of the non-proof coinage survives". Mail your order early, as our small supply will not last.

1854-O Three Dollar Gold, EF $750.00
1854-O Three Dollar Gold, AU $995.00

MINTMARKS or SYMBOLS
EVEN ON OLDEST COINAGE

by Helen Price

If you're interested in putting together a collection of very old or ancient coinage, primary attention should be given to any marks of origin that may appear, first because it is of upmost importance to attribute a coin to its proper country, age and reign in which it was minted. Second, if at all possible, determine the year and place of origin or mintage. With this information you should then be in a position to assign it to the proper place in your collection.

While some of the ancient coins were uninscribed, many others carried the name of the country in abbreviated form. Furthermore, the name of the Emperor or Governor who ordered the striking of the coins appeared on many coins, especially those of Imperial Rome. Legends appear on many of the very old coins and while most abbreviated, they generally added some explanatory particulars so that the exact date of Roman coins, for instance, very often can be told from the event they commemorated; also from the title of the ruler, or from the time of his Consulate or Tributian power.

The place of mintage was also added to many of the Roman coins, particularly on the Saxon and Anglo-Norman issues. Many of the very early English coins had certain mintmarks denoting the places where they were struck. Even the name of the moneyer, or mintmaster, appears on these coins. In later years, even the die-sinker's initials were added!

Much can be learned from mintmarks and it is a truism that they have considerable bearing on the value of a coin.

Aside from mintmarks, there are also marks of origin, denoting the origin of the metal and not the place of mintage. An excellent example of this, many of the silver and gold coins of George II of Great Britain, carried the word "Lima" under his bust. Lima was the capital city of Peru, which was a Spanish possession back in 1739 when Britain was at war with Spain. It was near Lima that the British fleet captured a Spanish treasure ship carrying no less than 300,000 pounds worth of gold and silver. This metal was subsequently used at the mint and all coinage struck from it carried the word "Lima".

Another example of a mark of origin appears under the bust of Queen Anne – the word "Vigo", – most of which coins are dated 1702 and 1703. It seems that in 1702 Sir George Rooke took on a combined fleet of French and Spanish ships in the port of Vigo, Spain. Much of the bullion and plate which was captured eventually found its way to the Royal Mint, thence turned into coinage.

The very thin and hammered silver coins made their appearance in the Middle Ages and were easy prey to clipping by fraudulent persons. Oliver Cromwell made the first serious attempt to prevent this fraud by introducing edge inscriptions on coins.

There came a period in the striking of ancient coins when the date, letters and marks fell into disuse, and the practice of dating coins was not again revived until comparatively recent times. Queen Mary of England was the first English Sovereign to date her coinage. This was done in 1553, using Roman numerals.

Edward VI was the first to use marks of value on his coins, the "XII" standing for twelve pence. This will be noticed to the side of the King's head on the obverse and appeared first in 1551.

Coins of James I follow a similar pattern, with his rose-ryal being marked with "XXX" for 30 shillings, and his half-ryal piece with "XV" for 15 shillings.

The search for tell-tale symbols and mintmarks on all of the very early coinage are the two things which contribute the most fascination to the collector of these very interesting and challenging bits of history.

FUGIO CENTS

The Fugio Cents of 1787 are unique in that they are the only official United States coins struck previous to 1792. These copper pieces were struck under the supervision of James Jarvis, who was awarded the government coinage contract. Fugio Cents, as a series with official U.S. approval, stand apart from the state and private issues of the times. Some collectors consider the Fugios a prelude to the regular U.S. Mint issues. Indeed, many auction catalogues at the turn of the century began their listing of U.S. cents with the Fugios followed by large cents. The desirability of the Fugio Cents is enhanced when they are considered in this light.

Entries in the Journal of Congress yield the following information about the proceedings, as they relate to Fugio Cents.

Saturday, April 21, 1787 it was "Resolved, that the board of treasury be authorized to contract for three hundred tons of copper of the federal standard, agreeable to the proposition of Mr. James Jarvis . . . That it be coined at the expense of the contractor, etc".

Friday, July 6, 1787 it was "Resolved, that the board of treasury direct the contractor for the copper coinage to stamp on one side of each piece the following device, viz: thirteen circles linked together, a small circle in the middle, with the words 'United States,' round it; and in the centre, the words 'We are one'; on the other side of the same piece the following device, viz: a dial with the hours expressed on the face of it; a meridian sun above on one side of which is the word 'Fugio' (meaning 'time flies'), and on the other the year in figures '1787'; below the dial, the words 'Mind Your Business'." The legends are attributed to Benjamin Franklin. The coins were minted in New Haven, Conn.

THE VERY SCARCE 1939 PROOF SET

Paramount's tremendous inventory of rare and choice coins includes Proof Sets and other special government issues. This month we are spotlighting the 1939 Proof Set, which consists of five coins, the Cent through Half Dollar. These coins were struck on specially chosen and prepared planchets, by dies which were constantly polished. To assure proper quality, the coins were handled by Mint employees who wore special gloves. The finished product is the epitome of Mint products. The devices are fully raised and the faintest detail is clear. The fields are consistantly mirrorlike and flawless. There are no bagmarks, nicks or similar bruises. In short, these coins are as close to being perfect as possible.

These are several reasons for the popularity of the 1939 Proof Sets, aside from the immaculate strike. First, only 8,795 sets could possibly exist, an extremely small mintage when compared with the almost 3 million sets produced in 1971, 1972 or 1973. Second, the set contains two coins in heavy demand from type collectors, the Walking Liberty Half Dollar and the Mercury Dime. Very few are available for type collectors, due to demand for these coins from Proof Set collectors. The immense number of type collectors and proof collectors outnumber the available coins by at least five or ten to one!

The 1974 *Guide Book of United States Coins* lists the 1939 Proof Set for $125.00. Today the wholesale price is well over $100.00 higher than this figure, and rising almost weekly! Paramount is pleased to offer choice 1939 Proof Sets for $295.00 each. It has taken us several months of buying to accumulate a sufficient number to make this offer, and it would not surprise us if we sold out in a short time. Why not mail your order for these choice 1939 Proof Sets today?

1939 Proof Set. Choice, each $295.00

Low Mintage 1955 P and D Quarters

Paramount recently purchased an estate which contained several rare gold coins, as well as some modern Brilliant Uncirculated rolls. We have noticed the gradual increased interest in rolls of low mintage coins, no doubt due to collectors trying to complete their sets of Jefferson Nickels, Roosevelt Dimes and Washington Quarters. As dealers sell the individual coins, they must replenish their stock. Thus the demand for individual coins spills over into the roll market.

Two of the more popular rolls currently being traded are the 1955-P and D Washington Quarters. Both coins are popular and both have low mintages. The 1955-D has the lowest circulation strike mintage since 1940 and the Philadelphia issue was limited to 18.5 million specimens. When you compare these coins with mintages in the hundreds of millions produced in the 1970's, you can understand the recent upsurge in demand.

The 1955-D Quarter, with the low mintage of 3.1 million, is eagerly sought by collectors and investors alike. It was the most difficult coin to find to complete the 1946-1964 Washington Quarter holder, when silver coins were still circulating. Although many collectors in the West were lucky enough to find the elusive 1955-D, collectors in the Midwest, South and East were not as fortunate and had to buy them.

The 1955-P Quarter was overlooked during the hectic year of issue, due to other low mintage denominations being distributed. Today, collectors are finding the small supply simply cannot satisfy the increasing demand, and the prices are rising.

We are offering one roll (40 coins per roll) of each 1955-P and 1955-D Quarters for only $219.95. These rolls are Brilliant Uncirculated and are in great demand. Order your two-roll set today!

1955-P and 1955-D Quarter Rolls, Brilliant Uncirculated. $219.95

U.S. TRIAL COLOR PLATE PROOFS

Displayed at the International Cotton Exhibition at Atlanta, Georgia 1881

Certain of our U.S. stamps were reprinted in 1881 for display at the International Cotton Exhibition held in Atlanta, Georgia. These proof stamps were printed in five colors; black, scarlet, brown, green and blue. Black normally was the scarcer of the five. Beautiful impressions were printed, on thin card, in very limited quantities.

The "Atlanta" Trial Colors, as they are known, are extremely desirable, and are so scarce that most collectors have never seen them.

We presently have a limited stock of two of these proofs, Scott #156 TC 1¢ *Black* and Scott #158 TC 3¢ *Black.* Both are truly fine specimens in perfect condition. We offer a superlative copy of each at a "sell-out" price.

Scott #156 TC Atlanta Trial Color (1¢ Black) $24.00
Scott #158 TC Atlanta Trial Color (3¢ Black) $26.00

WANTED

Investment Counselors

Paramount is seeking individuals to complement its investment staff. We are looking for recent college graduates in all majors who are intelligent and able to articulate ideas effectively. Previous background or knowledge of rare coins is helpful, but not necessary since there will be an extensive training program to provide the counselors with the necessary credentials. These positions provide an exceptional opportunity to be part of the largest and most respected company in the entire numismatic field. Associated with these positions is an excellent starting salary, plus a full range of benefits. To apply, send resume and copy of college transcript to:

Raymond N. Merena
Vice-President and General Manager
Paramount International Coin Corp.
Paramount Building
Englewood, Ohio 45322

Choice Brilliant Uncirculated Standing Liberty Quarters

The Standing Liberty Quarter, designed by Hermon A. MacNeil, has increased in popularity and price during the last year. Collectors have started to realize how scarce true Uncirculated Standing Liberty Quarters really are, and the increased demand has pushed the price skyward.

Paramount, after almost a year of searching, has located a few original rolls of Standing Liberty Quarters. These coins have proven to be more difficult to find than we expected, and are much scarcer than the price indicates.

The Standing Liberty Quarter was struck in two major varieties. Type I, 1916 and 1917, portrays the eagle on the reverse directly over the denomination. Type II, struck 1917 to 1930, shows the eagle flying over three stars. Incidently, the eagle on the reverse is Peter, the Mint eagle. Peter was the pet bird of the Philadelphia Mint. When he died, the Mint workers had him mounted. Peter can be seen today in the new Philadelphia Mint.

In our Rare Coin List Number Five, published in July, 1973, we offered Uncirculated Type II Standing Liberty Quarters for $65.00. Today we must sell similar coins for $99.00, a 50% increase in just one year!

We are offering Type II Standing Liberty Quarters in two grades, Choice Uncirculated and Choice Uncirculated, Full Head. The Choice Uncirculated coins have approximately ¾ of the detail on Liberty's head, and would be called "Gem Uncirculated" by most dealers. Our "Full Head" coins exhibit complete strikes and full detail on the head, so rarely found on Standing Liberty Quarters.

We are sure these coins are more difficult to locate than the current price indicates. After almost a year we were able to locate only a few dozen pieces in Choice Uncirculated condition with full head. If you need this coin for your type set, we urge you to send your order today, as these coins will probably not last until the next Journal.

Standing Liberty Quarter, Date of Our Choice, Type II, Choice Uncirculated . . . . . $ 99.00

Standing Liberty Quarter, Date of Our Choice, Type II, Choice Uncirculated, Full Head . . . $129.00

Again in this issue of The Paramount Journal, we have reserved this page for items which we have in very limited quantities.
Last month we had a tremendous response for the items offered here, so please order promptly to avoid missing out on these bargains.

SOUTH AFRICA CROWNS

South African Crowns are among the most sought after Crown-size coins in the world. Struck at the Pretoria Mint, these silver coins were minted in small quantity and have been melted continuously since 1967. Some of the dates and mintages we offer include 1948 (780,000), 1952 (1.7 million), 1953 (260,000) and 1958 (240,000). These coins are circulated but are high quality specimens. We offer these low mintage Crown-size silver coins, dates of our choice, for only **$9.50** each or **3** for **$24.95.** No attempt will be made to exclude the low mintage dates.

We also have a few Choice Uncirculated 1963 and 1964 South African Silver Crowns. The mintages are 160,000 and 130,000 respectively and considering the heavy melting factor, they are a fantastic bargain at **$11.95** each. Buy one of each date and SAVE! Both dates for only **$22.00**

BRILLIANT UNCIRCULATED 1943-D WAR NICKELS

The wartime nickel series was struck on planchets made of copper, silver and manganese. Nickel and copper were not used in coins due to defense needs. In 1962, when the price of silver began to rise, the wartime nickels were collected from circulation and melted. Over the past 14 years literally tons of these special alloy coins have been melted.

The 1943-D war nickel has the lowest mintage of the 11 coin set. Only 15 million were struck, making this date one of the hardest to locate in uncirculated. We offer ten (10) Brilliant Uncirculated 1943-D Nickels for **$43.95**

BAILIWICK OF JERSEY

The Bailiwick of Jersey, an independent British possession off the west coast of France, has had its own coinage since 1841. Its coins are denominated in fractions of a British Shilling and are struck in unusually small amounts. The Royal Mint in London struck only 2 million ¼ Shilling coins in 1957, the only year this coin was released for circulation on a round planchet. A twelve sided coin was used for later issues.

Paramount is pleased to offer the 21 mm ¼ Shilling, a coin with a mintage 20 percent smaller than the 1950-D Nickel. These island coins are Brilliant Uncirculated and are available in rolls of 40 coins for only **$23.95**

BRITISH FARTHINGS

A fortunate purchase in England enables us to offer 18 different date British Farthings mounted in a Whitman folder. Most coins show considerable lustre. As an added feature, we will include a scarce, low mintage uncirculated 1956 Farthing in Brilliant Uncirculated condition. The 1956 has the lowest mintage for any Farthing 1893 to 1955! Eighteen (18) different Farthings, Mounted in Whitman folder AU-BU **$25.95**

1935 HAWAII OVERPRINT SILVER CERTIFICATES

A small number of 1935-A Silver Certificates were overprinted with the word "HAWAII" on both obverse and reverse. The note also has a special brown seal and shows brown serial numbers. This special printing was used to prevent Japanese counterfeiting in case the islands were captured. A popular note! Crisp Uncirculated **$25.00**

1955 BRITISH CARIBBEAN TERRITORIES HALF CENTS

Our representative in the Caribbean has purchased a small quantity of the very scarce 1955 British Caribbean Territories Half Cent. The 500,000 mintage is low to start with, but there is another factor to contend with. Robert Harris in his **Guidebook of Modern British Commonwealth Coins**, comments on this coin as follows: "Due to their small purchasing power, half cent coins were recalled and the 1955 issue is fairly scarce." These coins, officially issued in only one year, recalled and melted, catalogue for $1.25 each or $62 per roll of 50 coins. Paramount offers you a chance to buy a roll of original Brilliant Uncirculated 1955 Half Cents for only **$44.95.** You save more than 20% from catalogue. This may be your only chance to obtain this scarce issue, so order your roll today.

SCARCE FLORINS FROM "DOWN UNDER"

Australia's Florin series dates from 1910 to 1959 and contains several special-issue coins. The 1927 silver Florin marks the establishment of Parliament at Canberra, a large city on Australia's east coast. This coin is listed as Y-7 and has a mintage of two million, less than that of the U.S. 1950-D Nickel.

The 1951 Golden Anniversary Florin marks 50 years of Commonwealth status for the island nation. The silver coin was issued under the reign of George VI and shows a sword and crossed sceptre on the reverse. The coins are Almost Uncirculated.

The 1953 Florin is the first issue under Elizabeth II. Struck at Melbourne Mint, these coins are nice Uncirculated. These three Florins can be yours for **$29.95**

LOW MINTAGE BULGARIAN 100 LEVA COINS

Bulgaria, under the reign of Boris III (1918-1943), struck a series of low mintage 100 Leva coins. These silver issues, like our Flying Eagle Cents and Three Dollar Gold Coins, have a wreath composed of native agricultural products as a reverse design.

The silver 1930 100 Leva has a mintage of 1.5 million and is listed in Yeoman's "Modern World Coins" as Y-40. Their condition is Very Fine or better. The 1937 100 Leva silver issue is listed as Y-45 and is offered in Very Fine or better. The two coins can be yours for only **$19.95**

World Proof Set Status Report

1974 Nepal
1974 Liberia
1974 Panama

The U.S. Mint has just informed us of their revised 1974 minting schedule. The extremely heavy production of U.S. coinage has necessitated this change and it now appears that the 1974 Panama, Nepal and Liberia Proof Sets will not be produced before December of 1974. We truly regret the extensive delay which will occur in the delivery of the above sets.

1974 Cayman Islands

The Royal Canadian Mint is very busy with the Olympic coins and it may be several months before we receive these coins for shipment.

1974 Bahamas

We have completed shipment of the proof sets. The specimen sets and $5 coins will be shipped in late July. The proof $10 coins will not be shipped until early August and the $2 coins will not be shipped until September.

The above anticipated delivery dates are proposed from the schedules presented by the various mints and are subject to revision. Upon receipt of the above items for shipment, we will make immediate delivery to our customers.

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